



PRESS RELEASE

February 9th, 2015,
HOTEL OKURA CO., LTD.

New Hotel Okura Luxury Property Being Built in Phnom Penh, Cambodia

February 9, 2015, Tokyo – Hotel Okura Co., Ltd. announced it will open The Okura Prestige Phnom Penh, a luxury hotel to be built in Cambodia’s capital, Phnom Penh, in 2019. Hotel Okura has signed an agreement to manage the hotel with TEHO Development Cambodia Pte Ltd., a subsidiary of TEHO International, listed in Singapore. It will be the first luxury hotel in Cambodia managed by a Japanese hotelier.

The hotel will be part of The Bay, a new residential and commercial complex, with an estimated value of over US\$ 500 million, ideally located on the Chroy Changvar Peninsula between the Tonle Sap and Mekong Rivers, the fast-growing capital’s new hot spot. Expected to be the tallest building in Cambodia, the 45-story hotel will offer an expansive view of the city and the Royal Palace across the Tonle Sap River. It is 17 kilometers (10.6 miles), or a 20-minute drive, from the Phnom Penh international airport. There are plans for new bridges to connect the peninsula with the city center.

Occupying approximately 34,000 square meters (365,973 square feet), the hotel’s plans include about 250 rooms, Japanese and other dining facilities, a rooftop bar, meeting/banquet rooms, a spa and an outdoor pool. It will offer state-of-the-art amenities and Okura’s impeccable service, emphasizing Japanese hospitality.

According to the Cambodian government, international arrivals grew 17.5% in 2013 and 24.4% in 2012. The government is aggressively promoting economic development, setting up Special Economic Zones to attract investment by foreign companies, especially in its vibrant capital, Phnom Penh.

Hotel Okura Co., Ltd. plans to grow its portfolio aggressively worldwide. The Okura Prestige Bangkok and The Okura Prestige Taipei opened in 2012. Its subsidiary, JAL Hotels Co., Ltd., opened Hotel Nikko Guangzhou in 2014 and will open Hotel Nikko Suzhou in 2015 and Hotel Nikko Bangkok in 2017.

Hotel Okura Co., Ltd.

Hotel Okura Co., Ltd., founded in 1958 and headquartered in Tokyo, opened its flagship hotel, Hotel Okura Tokyo, in 1962. The company has extensive business operations in hospitality and related industries and manages Okura Hotels & Resorts, a network of 25 hotels in/outside Japan.

Its subsidiary, international hospitality company JAL Hotels Co., Ltd., manages 47 hotels in two groups: international luxury hotel group Nikko Hotels International and Hotel JAL City, mid-priced business hotels in Japan.



< Conceptual Drawing >

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