



*Hotel Okura*

*For Immediate Release*

## **The Okura Prestige Yangon to Open in 2020**

— Will become the Okura Prestige brand's first property in Myanmar —

**TOKYO, JAPAN, July 28, 2017**—[Hotel Okura Co., Ltd.](#) announced today that it will open The Okura Prestige Yangon, the first Okura Hotels & Resorts member hotel to operate in Myanmar, in 2020. For the operation and management of The Okura Prestige Yangon, Hotel Okura expects to sign a contract in August with a local alliance comprising [Fujita Corporation](#), [Tokyo Tatemono Co., Ltd.](#), [Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development](#) and Yangon Technical & Trading Co., Ltd., a subsidiary of Ayeyar Hinthar Holdings Co., Ltd.



Rendition of The Okura Prestige Yangon

The Okura Prestige Yangon will be a luxury hotel offering approximately 390 rooms in downtown Yangon, a short walk from Yangon Central Railway Station and a short drive from the historic Shwedagon Pagoda. It will be situated within a large commercial complex, including office buildings and retail facilities, to be constructed on the site of the former Defense Services Museum.

Toshihiro Ogita, president of Hotel Okura Co., Ltd. said, “It is a true honor for Hotel Okura to take part in this large development project, the first investment permit under the new Myanmar Investment Law, thanks to a coordinated effort by Japan’s public and private sectors, as well as the local partner. We will leverage Hotel Okura’s experience and expertise in traditional Japanese hospitality to create a much-beloved hotel for the people of Myanmar, aiming to become the country’s most well received hotel. Including The Okura Prestige Yangon, we are keen to add three to five more hotels in Myanmar in the next five years.”

The new hotel will offer banquet halls, conference rooms and diverse dining options, including an all-day dining area, a Japanese restaurant and a lounge bar. The hotel will also feature an executive lounge with views of the golden-domed Shwedagon Pagoda, Myanmar’s most celebrated Buddhist pagoda.

Myanmar, since shifting toward civilian democracy, has enjoyed GDP growth averaging at around 7% per annum. Inbound investment from Japan, Europe and the United States is projected to rise steadily.

Hotel Okura’s inaugural Myanmar property is part of an ambitious undertaking to expand the group’s global portfolio to 100 properties, primarily in Asia, by 2020. Okura Nikko Hotel Management, a subsidiary of Hotel Okura, currently has seven properties in the pipeline outside Japan, now counting The Okura Prestige Yangon. These include four Okura Hotels & Resorts properties opening in Cappadocia in 2018 and Manila, Phnom Penh and Saigon in 2020, and two Nikko Hotels International properties opening in Bangkok in 2018 and Hai Phong in 2020.

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### **About Fujita Corporation**

Fujita Corporation, a construction company within the Daiwa House Group, has managed numerous urban development projects and other important facilities in Japan. The company celebrated its 100th anniversary in 2010. Please visit [www.fujita.com](http://www.fujita.com).

**About Tokyo Tatemono Co., Ltd.**

Tokyo Tatemono is a real estate development company based in Japan. Founded in 1896, the company is involved with the development, management and administration of buildings, commercial complexes and private homes. Please visit [www.tatemono.com/english](http://www.tatemono.com/english).

**About Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development (JOIN)**

JOIN is a government-private fund based in Japan and specializing in overseas investment in infrastructure including railways and airports. Please visit [www.join-future.co.jp/english](http://www.join-future.co.jp/english).

**About Ayeyar Hinthar Holdings Company Limited**

Ayeyar Hinthar Holdings is based in Yangon, Myanmar with business in agricultural product manufacturing and exporting, construction, trading, and hospital management among others.

**About Hotel Okura Co., Ltd.**

[Hotel Okura Co., Ltd.](http://www.okura.com) was founded in 1958 and opened its flagship [Hotel Okura Tokyo](http://www.okura.com) in 1962. Hotel Okura has extensive expertise in the hospitality world, including asset ownership and hotel development, as well as hotel management, restaurant business and chain operations through its subsidiaries and other group companies. The brand unites its member hotels under the Best Accommodation, Cuisine and Service (Best A.C.S.) philosophy to ensure that all guests enjoy Okura's signature hospitality, which combines Japanese attention to detail and Western functionality. Please visit [www.okura.com](http://www.okura.com).

[Okura Nikko Hotel Management Co., Ltd.](http://www.okura-nikko.com), a subsidiary of Hotel Okura, operates 72 properties (47 in Japan and 25 overseas) encompassing nearly 23,000 guest rooms (July 1, 2017) under three hotel groups: [Okura Hotels & Resorts](http://www.okura-nikko.com), [Nikko Hotels International](http://www.okura-nikko.com) and [Hotel JAL City](http://www.okura-nikko.com). Please visit [www.okura-nikko.com](http://www.okura-nikko.com).

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