

For Immediate Release

The Okura Prestige Taichung to Open in 2021

-Hotel Okura announces its third luxury hotel property in Taiwan-

TOKYO, JAPAN, August 2, 2017—<u>Hotel Okura Co., Ltd.</u> announced today that it will open The Okura Prestige Taichung, in 2021. For the operation and management of The Okura Prestige Taichung, Hotel Okura has signed a contract with Goldman International Hotel Management Consultant Co., Ltd. The Okura Prestige Taichung will become the third member hotel managed by Okura Nikko Hotel Management Co., Ltd., a subsidiary of Hotel Okura, to open in Taiwan.



Rendition of The Okura Prestige Taichung

The Okura Prestige Taichung will be situated in a commercial complex of offices and hotels located in the heart of Taichung. The city's 7th Redevelopment Zone, where the commercial complex will be developed, is becoming Taichung's new business and commercial center. The hotel will be close to cultural attractions such as the National Taichung Theater and the new Taichung City Government.

The approximately 250-room luxury hotel will feature spacious guest rooms averaging 48 square meters. The hotel will offer numerous dining options, such as traditional Japanese and Chinese restaurants, an international all-day dining area and a panoramic sky lounge bar. The hotel will also provide visitors with state-of-the-art recreational facilities, including a spa, a fitness gym and an outdoor pool.

Taiwan is a popular travel destination that attracts more than 10 million tourists annually, according to the Taiwan Visitors Association. Taichung, the third largest city in Taiwan, is favored for its mild climate throughout the year. A modern coastal city, it also is close to natural attractions such as Sun Moon Lake.

Embodying the proud traditions of Hotel Okura's signature Japanese hospitality, The Okura Prestige Taichung will join The Okura Prestige Taipei and the Hotel Royal Nikko Taipei as the group's third luxury property in Taiwan.

"It will be a great pleasure to open the third member hotel in Taiwan," said Toshihiro Ogita, president of Hotel Okura Co., Ltd. "The plan to open this new hotel reflects our strategy to expand business, particularly in Asia, where rapid market growth is taking place. The opening of The Okura Prestige Taichung will play a key role in maximizing Hotel Okura's brand recognition in Taiwan."

The Okura Prestige Taichung is part of an ambitious undertaking to expand the group's global portfolio to 100 properties either operating or in the pipeline, primarily around the Asian region, by 2020. Including The Okura Prestige Taichung, Okura Nikko Hotel Management, a subsidiary of Hotel Okura has eight properties planned in Asian metropolises outside Japan. These include five Okura Hotels & Resorts properties opening in Cappadocia in 2018 and, Manila, Phnom Penh, Ho Chi Minh City and Yangon in 2020, and two Nikko Hotels International properties opening in Bangkok in 2018 and Hai Phong in 2020.

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About Goldman International Hotel Management Consultant Co., Ltd.

Goldman International Hotel Management Consultant was founded in May 2017 as a Taiwan-based enterprise specializing in hotel business.

About Hotel Okura Co., Ltd.

<u>Hotel Okura Co., Ltd.</u> was founded in 1958 and opened its flagship <u>Hotel Okura Tokyo</u> 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 <u>www.okura.com</u>.

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