



**PARK HOTEL GROUP ENTERS SOUTH KOREA WITH PARK HOTEL YEONGDEUNGPO, SEOUL**

**Singapore, 2 September 2016** – Park Hotel Group is pleased to announce its expansion into South Korea, a new destination in line with its strategic focus to grow its brand presence across Asia Pacific. The hotel management contract was signed with a member of K2 Group to manage Park Hotel Yeongdeungpo, Seoul, scheduled to open in early 2017.

“Going into South Korea has always been in the plan and this opportunity comes at a time when the country enjoys double digit year-on-year growth in inbound tourism in the first half of 2016, led by the government’s commitment and investment to boost tourism. There are many reasons to visit South Korea with its intriguing history and culture, traditional cuisine, breath-taking natural scenery, influence of its colourful entertainment industry and more,” said Mr Allen Law, Chief Executive Officer of Park Hotel Group.

With its headquarters in Seoul, K2 Group specialises in credit card authorisation and financial transaction systems with over 360 exclusive distributors in South Korea. This partnership marks the company’s first hotel project as it seeks to diversify into new industries.

“We are looking for a partner that shares the same growth vision as us and Park Hotel Group has a track record of delivering business and operational excellence for its hotels in Asia Pacific. With Park Hotel Yeongdeungpo, Seoul added to its portfolio, we have every confidence that the hotel will offer a differentiated experience with its local knowledge matched with top quality service standards. We are very excited about a meaningful partnership to come.” said Mr Min Cho Heung, Chairman of K2 Group.

Nestled in Seoul’s Yeongdeungpo district and near to the scenic Hangang River, the new build Park Hotel Yeongdeungpo, Seoul is 45 minutes from Incheon International Airport. Just outside the Seonyudo subway station, the hotel offers easy connectivity to the Yeouido financial hub located just 10 minutes away. Within the Yeouido district, one can explore many landmarks and attractions including the historical National Assembly Building, 63 Square featuring an art gallery, aquarium, performance hall, wax museum and an observatory with panoramic views of Seoul. IFC Mall and duty-free stores are also a stone’s throw away. For some respite from the city bustle, the Seonyudo and Yeouido Parks are also easily accessible from the hotel.



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Park Hotel Yeongdeungpo, Seoul offers 150 rooms and suites with three dining outlets including an all-day dining restaurant, gourmet coffee deli and a rooftop restaurant and bar. The hotel also has a gymnasium and function rooms.

"The continued upswing in tourism infrastructure and activity in South Korea complements the Group's plans to build its brand presence in the country and Park Hotel Yeongdeungpo, Seoul shall serve as a launchpad for further planned expansion in the country. The top feeder markets of South Korea also mirror our hotel destinations in Asia Pacific and this is hugely beneficial as we seek to develop synergies to drive interest and footfall to the hotel." Mr Law added.

Park Hotel Group owns and manages 14 hotels in Singapore, Malaysia, Indonesia, Hong Kong, China, South Korea, Japan and Australia. Focused on delivering service with love and passion, the Group extended its service philosophy to resort properties with Park Hotel Nusa Dua, Bali last year. Park Hotel Farrer Park, the Group's 5th hotel in Singapore is scheduled to open in Q1 next year, followed by its first hotel in Australasia and Malaysia, namely Park Hotel Adelaide and Park Hotel Melaka, slated to launch in 2018 and 2019 respectively.

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### About Park Hotel Group

Park Hotel Group is one of Asia Pacific's best hospitality groups. The Group manages, owns and develops Park branded hotels around the Asia Pacific. Established since 1961, Park Hotel Group grew rapidly from its first hotel in Hong Kong to the current portfolio of 14 properties across 7 countries and 10 cities in the region, with access to over 4,000 rooms.

Committed to delivering exceptional service with love and passion, the acclaimed Park Hotel Group has established a track record of operating successful hotels. As it strives to be a world-renowned brand in hospitality, Park Hotel Group continues to focus on its footprint expansion through acquisitions and hotel management services.

Park branded hotels include the luxury **Grand Park** and the upscale **Park Hotel**.



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**Grand Park** is a luxury hotel and resort brand synonymous with premium accommodation, facilities, service and comfort designed for discerning business and leisure travellers. Grand Park hotels can be found in Singapore, China and Japan.

**Park Hotel** is an upscale hotel and resort brand symbolising utmost convenience, personalised services and high standards of amenities carefully crafted to please business and leisure travellers. Park Hotels can be found in Singapore, Malaysia, Indonesia, Hong Kong, South Korea and Australia.

Park Hotel Group's portfolio of properties comprises

### Singapore

- Grand Park Orchard
- Grand Park City Hall
- Park Hotel Clarke Quay
- Park Hotel Alexandra
- Park Hotel Farrer Park (2017)

### Malaysia

- Park Hotel Melaka (2019)

### Indonesia

- Park Hotel Nusa Dua, Bali

### Hong Kong

- Park Hotel Hong Kong

### China

- Grand Park Xian
- Grand Park Wuxi
- Grand Park Kunming

### South Korea

- Park Hotel Yeongdeungpo, Seoul (2017)

### Japan

- Grand Park Otaru

### Australia

- Park Hotel Adelaide (2018)

For more information on Park Hotel Group, please log on to [parkhotelgroup.com](http://parkhotelgroup.com)

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