

MEDIA RELEASE

RB Capital appoints Park Hotel Group to manage 300-room hotel at Farrer Park

Park Hotel Farrer Park to be part of RB Capital's \$450 million mixed-use project, to be completed in the first half of 2015



SINGAPORE, December 4, 2012 – RB Capital Hotels has appointed Park Hotel Group to manage its latest hotel at Farrer Park.

The proposed full-service hotel, to be operated under the upscale 'Park Hotel' brand synonymous with convenience, personalised services and high standards of amenities, will comprise 300 rooms and is slated to open in the first half of 2015.

Situated above Farrer Park Mass Rapid Transit (MRT) station, the new-build Park Hotel Farrer Park is in the heart of Little India, a bustling lifestyle enclave that has traditionally been the focal point for Singapore's local and expatriate Indian community. In recent years, Little India has seen a vivid transformation with boutique hotels, bespoke cocktail bars and international restaurants sprouting up, attracting a larger audience of tourists, business travellers and Singaporeans alike.

The 24-hour Mustafa Centre, Tekka Centre, and The Verge, all located within walking distance, are just a handful of the many choices in the district where tourists and locals converge for unique local produce of Indian cultural influence. The new hotel will also be connected through an underground pedestrian walkway to City Square Mall, Singapore's first eco-mall.

Describing the choice of location for his latest hotel, Mr Kishin R K, the head of RB Capital Group and RB Capital Hotels, said, “Park Hotel Farrer Park will serve the fast-growing population of business and leisure travellers seeking a high-quality hotel located in the vibrant shopping and entertainment district of Little India. With its location on top of the Farrer Park MRT station, the hotel will be well connected to the city and the Central Business District (CBD).”

Mr Kishin also observed that with the upcoming Connexion healthcare and hospitality complex across the street from the new hotel, Farrer Park will become a key medical hub serving the needs of both locals as well as medical tourists from the region.

RB Capital Hotels won the 3.1 hectare (3,096 sqm) Farrer Park land parcel from the Singapore Urban Redevelopment Authority (URA), with a top bid of S\$151 million. The high-value and prominent site attracted tenders from leading property developers in the Government Land Sales (GLS) auction held in April this year.

RB Capital Hotels is currently developing 1,300 rooms in Singapore and Malaysia. RB Capital Hotels is part of RB Capital Group, a diversified property investment and development group, headquartered in Singapore.

Park Hotel Farrer Park is Park Hotel Group’s fifth Park-branded hotel in the country.

Mr Allen Law, Chief Executive of Park Hotel Group, said, “It is an exciting period of growth for Park Hotel Group as we further widen our presence in Singapore. I thank Kishin for the confidence and trust he has in us, and I am confident that we are able to contribute positively to the mutually successful partnership by delivering both hotel performance and service excellence.”

“Being headquartered here, Singapore is definitely an important market to us and we hope to locate Park-branded hotels in the strategic areas and key hubs of the country. Singapore is also a launch pad for us to grow our hotel management services to foray into overseas markets such as China, Malaysia, Indonesia and other parts of Southeast Asia.”

“At the same time, we aim to generate greater awareness and brand preference in more origin markets by increasing our exposure and presence. Following the opening of our Sydney Global Sales Office (GSO) in October, we are targeting to launch our ninth GSO in India in 2013,” Mr Law commented.

Park Hotel Farrer Park is being designed by RSP Architects Planners & Engineers, the architects behind Holiday Inn Express Clarke Quay, another development by RB Capital Hotels, ION Orchard and St Regis Singapore.

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About RB Capital Group

RB Capital Group is a diversified property investment and development group headquartered in Singapore. The Group develops, owns and manages office, retail and hotel properties in the region. In Singapore, the Group's properties include Southeast Asia's largest Holiday Inn Express at Clarke Quay, RB Capital Building at Raffles Place and EFG Bank Building opposite the Parliament. In Kuala Lumpur, the Group owns 33 Jalan Sultan Ismail, which houses HSBC's headquarters in Malaysia.

For more information, please visit www.rbcapital.com.sg

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 celebrated its 50th Anniversary in 2011 and continues to focus on its footprint expansion through acquisitions and partnerships, as it seeks to establish itself as one of the world's top hospitality brands.

The Group's regional portfolio consists of ten properties across three countries and six cities, with access to over 3,300 rooms.

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

Grand Park is a luxury hotel brand located in major urban centres and gateway cities. The brand offers premium accommodation designed for the discerning business and leisure travellers. Comprehensive business and meeting facilities, gourmet dining options and spa make Grand Park an ideal place for work and play. Grand Park hotels can be found in Singapore, China and Japan.

Park Hotel is an upscale hotel brand located in prime city-centre locations and offer convenience, personalised services and high standards of amenities to the business or leisure traveller. Park Hotels can be found in Singapore and Hong Kong.

Park Hotel Group's portfolio of properties include

Singapore

- Grand Park Orchard
- Grand Park City Hall
- Park Hotel Clarke Quay
- Park Hotel Alexandra (2015)
- Park Hotel Farrer Park (2015)

China

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

Hong Kong

- Park Hotel Hong Kong

Japan

- Grand Park Otaru

For more information on Park Hotel Group, please log on to parkhotelgroup.com

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