



PRESS RELEASE FOR PROPERTY SECTION

**“Origin” signs Three new hotels with IHG worth 7.5 billion baht,  
announcing new JV with Nomura,  
kicking off the first Staybridge Suites hotel in Asia Pacific**

Origin Property Public Company Limited joins forces with InterContinental Hotels Group (IHG) to launch three new hotels in Thonglor and Siracha, worth 7.5 billion baht in total. The three projects aim at serving high demand from Japanese people and the investment in Eastern Economic Corridor (EEC). It is also the IHG's first launch of Staybridge Suites brand in Asia Pacific, while Origin makes a new joint venture with its Japanese partner, Nomura Real Estate Development, in Staybridge Suites Bangkok Thonglor.

**Peerapong Jaroon-ek, Chief Executive Officer of Origin Property Pcl (ORI),** said that besides the residential development, the company has the vision to become the fully integrated property developer, covering hotels, service apartment, office buildings and lifestyle community malls. For hotel development, it will launch three pilot projects with a combined asset value of 7.5 billion baht. Recently, it has signed an agreement to hire InterContinental Hotels Group (IHG) to manage these three hotels under its global brands including Staybridge Suites, which will be launched in Asia Pacific for the first time.

“IHG is one of the world’s leading hotel companies that operates and manages hotels across the world under various brands. It is well-known for its professional management that never misses the international standard. We, therefore, decide to use two brands of IHG to operate our first three hotels. It’s our pleasure having a chance to work with IHG onwards,” said Mr.Peerapong.

The three hotels comprise 1. Staybridge Suites Bangkok Thonglor 2. Staybridge Suites Chonburi Siracha and 3. Holiday Inn Suites Siracha Laemchabang. All three hotels are scheduled to commence the operation within 2021.

ORI also announces a new joint venture with Nomura Real Estate Development, its key business partner in residential development, to develop Staybridge Suites Bangkok Thonglor. ORI owns 51 per cent in the new JV and Nomura holds the remaining 49 per cent.

**Rajit Sukumaran, Chief Development Officer, Asia, Middle East and Africa, InterContinental Hotels Group,** said Staybridge Suites is an all-suite, residential-style brand of hotels under IHG. It features fully-equipped kitchens, separate working areas, entertainment, and free Wi-Fi – ideal for business travellers or those seeking a home away from home during their holiday. Currently, there are more than 250 Staybridge Suites hotels globally.

“We are delighted to partner with Origin Property Public Company Limited to expand our portfolio of differentiated hotels brands regionally. With the rising demand for long-stay accommodation in Bangkok and Siracha, this represents an excellent opportunity for us to introduce Staybridge Suites,” said Mr. Sukumaran.

**Toshihide Tsukasaki, Executive Officer - Residential Leasing & Hotel Management Department, Logistic Property Department of Nomura Real Estate Development Co.,Ltd.** said that Nomura is a leading real estate developer offering fully-integrated services in Japan. However, this is another significant step for Nomura for hotel investment in overseas. The main reason that we decide to join this investment is because we have a partner like Origin Property who is well rounded in Thailand's property business. Moreover, we are confident in IHG's quality brands and the project's strategic location in Thonglor where there is high demand from foreigners.

“With our expertise and know how, we are confident the development of Staybridge Suites Bangkok Thonglor will be able to meet the requirement of customers particularly Japanese people and make their stay the most comfortable and impressive,” said Mr. Toshihide.

This deal is part of Nomura's mid- and long-term investment plan during its fiscal year 2016-2024, ended in end of March 2025, allocating the budget of 300 billion yen (around 90.6 billion baht) for its investment in abroad.

**Ms.Jatuporn Phiukhao, Managing Director of Origin One Co Ltd,** said that the Office of Foreign Workers Administration, Labour Ministry, founded that Japanese people account for 24 per cent of the total number of foreigners who work in Thailand, the highest number among all nationalities. According to the Office's information during 2012-2016, it founded the number of expats in Bangkok has increased on average 16 per cent per annum and Thonglor is the main location for expats to work and stay. Therefore, the new hotel development in Thonglor will definitely serve the surging residential demand from foreigners in that particular area.

Siracha is another high potential location because the government has a strong determination to develop the Eastern Economic Corridor. The government has spent a huge budget on the infrastructure development as well as granted incentives to attract the investment from foreigners. To respond to the increasing number of foreign

investors in both short-term and long-term stay, the company has decided to develop two hotels in the selective locations in Siracha.

Staybridge Suites Bangkok Thonglor contains 303 rooms with total space of 25,500 square meters. With the project's value of 2.5 billion baht, it is located in Soi Sukhumvit 55 within a ten-minute walking distance from Thonglor BTS station. It is scheduled to open in the fourth quarter of 2019.

Staybridge Suites Chonburi Siracha is a 400-room hotel with total space of 37,200 square meters. The project, worth 2.8 billion baht, is situated on Sukhumvit Road, opposite to TukCom Siracha. It will be in operation in the fourth quarter of 2020.

Located in the Origin District project, Holiday Inn and Suites Siracha Laemchabang has 347 rooms with the total space of 30,500 square meters. The project is valued 2.2 billion baht and set to open for the service in the first quarter of 2020.

Currently, IHG has operated and managed more than 5,300 hotels with 785,000 rooms in over 100 countries across the world. Of that, it manages 22 hotels in Thailand under five brands with additional 14 hotels in pipeline. Staybridge Suites is its sixth brand in the Kingdom.

Origin Property Public Company Limited has three core businesses: 1. Project Development Business, 2. Recurring Income Business such as hotels, service apartments, office buildings and retail spaces, and 3. Service Business such as property management services, property brokerage services and property consultancy. It has the vision to continuously expand into new businesses to achieve its goal to be the fully integrated property developer and operator.

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