

## Press Release

### **Singha Estate Public Company Limited acquires six spectacular properties from Outrigger Hotels and Resorts**

**Bangkok, June 12, 2018** – Singha Estate Public Company Limited, Thailand’s premier property development and investment holding company, today announced the successful acquisition of six spectacular properties from the Honolulu-based hotel chain and management company, Outrigger. The USD 310 million acquisition is part of Singha Estate’s strategic investment approach focused on the expansion and entry in high-yield tourist destinations around the globe.

With 70 years of hospitality development and management experience, Outrigger’s resort properties are dotted throughout Hawaii and the Asia-Pacific region. With over 4,700 employees worldwide, Outrigger has been ranked 15<sup>th</sup> among the top 100 management companies in the U.S. by Hotel Business Magazine.

“Singha Estate’s vision aims to drive the business to become a ‘premier property development and investment holding company’ generating revenue of THB 20 billion by 2020. We believe that this strategic investment and acquisition of Outrigger resorts in four countries will generate recurring income and further diversify the company’s profile and geographical risk,” said Naris Cheyklin, Chief Executive Officer, Singha Estate Public Company Limited.

Outrigger will continue to manage the six properties: Outrigger Laguna Phuket Beach Resort and Outrigger Koh Samui Beach Resort in Thailand, Outrigger Fiji Beach Resort and Castaway Island in Fiji, Outrigger Mauritius Beach Resort in Mauritius, and Outrigger Konotta Maldives Resort in the Republic of Maldives; with a total of 859 room keys. These premier beachfront resorts represent up-and-coming tourist destinations globally in the Asia-Pacific, Oceania and Indian Ocean regions with high growth potential.

Located between a tropical lagoon and the sparkling waters of the Andaman Sea, the family-style Outrigger Laguna Phuket Beach Resort features modern interiors subtly blended with contemporary Thai touches. Also situated in the Kingdom of Thailand, the 52 intimate suites and villas at the romantic Outrigger Koh Samui Beach Resort are spacious and inviting with cool plunge pools and warm sun decks to relax in perfect privacy.

Idyllically set amongst 40 acres of lush tropical gardens on Fiji’s Coral Coast, the 5-star Outrigger Fiji Beach Resort has an intriguing island ambience, reminiscent of a traditional local village. Outrigger’s nearby Castaway Island is a pristine private island resort located in the heart of Fiji’s Mamanuca Island group. The island’s 174 acres are covered in rich tropical

rainforest and surrounded by white sand beaches, vibrant coral reefs and azure South Pacific waters.

Renowned for its breathtaking beachfront location alongside the turquoise lagoons of the Indian Ocean, Outrigger Mauritius Beach Resort is nestled inside the nature reserve of Bel Ombre. This tranquil and visually stunning new deluxe property blends the needs of the most sophisticated traveler with the charm and tradition of an early 17<sup>th</sup> century Mauritian sugar cane plantation.

Outrigger Konotta Maldives Resort rests within the crystal waters of Gaafu Dhaalu Atoll, located a scenic 30-minute luxury yacht journey from Kaadedhdhoo Airport. The family-friendly large pool villas offer intimate 5-star luxury.

“With Singha Estate’s esteemed reputation as outstanding stewards of the properties and places in which it invests, Outrigger has full confidence that its premier resorts will continue in exceptional care. This asset sale and strategic partnership now provide new capital for further expansion while retaining Outrigger’s brand presence and management of world-class properties,” said Jeff Wagoner, President and CEO, Outrigger Hotels and Resorts.

The completion of the acquisition will raise Singha Estate’s hospitality business portfolio to a total of 4,644 room keys by the end of 2018, with 10 distinctive properties catered to visitors in global tourist destinations and a collection of 29 properties in some of the finest locations across the United Kingdom.

Dirk De Cuyper, Chief Hospitality Officer, S Hotels & Resorts, a subsidiary of Singha Estate PCL, concluded, “These newly added six properties will further elevate the portfolio of S Hotels & Resorts to a new level. Our guests can truly relax, play, work, and enjoy a unique experience in quality settings around the world”.

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#### **About Singha Estate Public Company Limited**

Singha Estate is a premier property development and investment holding company focusing on investing in high potential business, driving corporate position to become a premier holding company through robust financial status and premium quality product offerings, building strong and sustainable growth through well balanced portfolio. The company is growing its business with optimum portfolio of Commercial, Hospitality, and Residential sector. The corporate is heading towards a full-fledged global holding company, with a commitment of good corporate citizenship that delivers sustainable values to all stakeholders.

#### **ABOUT OUTRIGGER HOTELS AND RESORTS**

For more than 70 years, Outrigger Hotels and Resorts has charted a journey of discovery – expanding from Hawaii to premier resort destinations in Fiji, Thailand, Guam, Mauritius and the Maldives. The privately held hospitality company currently operates and/or has in development 37 properties with approximately 6,500 rooms – inviting guests to ‘Escape Ordinary’ with authentic Signature Experiences and the Outrigger DISCOVERY loyalty program. Outrigger’s multi-branded portfolio

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includes Outrigger® Resorts, OHANA Hotels by Outrigger® and Hawaii Vacation Condos by Outrigger® while also managing select properties from top international hotel brands including Embassy Suites®, Best Western®, Wyndham Vacation Ownership® and Hilton Grand Vacations™. Find out more at [Outrigger.com](http://Outrigger.com) or visit @OutriggerResorts on [Facebook](#), [Instagram](#) and [Twitter](#).

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