



**PRESS RELEASE**

For Immediate Release

## **OUE Signs Partnership with Oakwood Asia Pacific for New Serviced Residences at OUE Downtown**

*Award-winning company to manage and operate Oakwood Premier OUE Singapore, slated to open by mid-2017*

**Singapore – 7 October 2016** - SGX Mainboard-listed integrated property developer OUE Limited (“OUE”) signed a management agreement with Oakwood Asia Pacific Ltd (“Oakwood”) today, for Oakwood to manage the new Oakwood Premier OUE Singapore at OUE Downtown, strategically located at the heart of the city’s vibrant commercial district.

The management agreement will see Oakwood, which operates an award-winning portfolio of the finest serviced residences in the world, running the new serviced residences at the upcoming OUE Downtown.

“When it opens in 2017, OUE Downtown will be well-positioned to create a new work-play-live destination in the heart of Singapore’s Downtown offering a range of serviced residences, retail and office amenities in the Central Business District,” said Dr Stephen Riady, Executive Chairman, OUE Limited. “We are pleased to partner with Oakwood to manage the serviced residences at OUE Downtown and bring to life our vision for this exciting new development.”

Designed with a very 21<sup>st</sup> century aesthetic, Oakwood Premier OUE Singapore blends urban style with nature-inspired elements to create an intimate oasis for international travellers. A contemporary reinterpretation of the concept of “a home away from home” is carried through the interiors of the 268 serviced residences, featuring defined lines and volumes that resemble the city along with a sophisticated colour palette.

The serviced residences are curated with a collection of the best in luxury living, style and design to cater to the needs of international travellers. Residents will discover an intimate sanctuary amidst the bustling business district, complete with a range of luxury facilities and services including private dining, a swimming pool, a fitness centre, daily housekeeping, a concierge and more, all managed by Oakwood. Within the complex are retail options for groceries and shopping amongst others, all adding to the lifestyle and experience.

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## OUE LIMITED

“We are delighted to be opening an Oakwood Premier property in our home location of Singapore, and look forward to establishing this as a flagship product in our portfolio of award-winning serviced apartments,” said Dean Schreiber, managing director of Oakwood Asia Pacific Ltd. “The opening of Oakwood Premier OUE Singapore will be our second property in this great city. This has been an amazing year for Oakwood Asia Pacific. Our accelerated pace of development saw us adding 26 percent to the existing portfolio of Oakwood Asia Pacific in 2016 alone, and we expect to continue on this blistering pace over the next few years.”

Oakwood Premier OUE Singapore is located at OUE Downtown, an integrated mixed-use development that is expected to inject vibrancy to the financial corridor between Raffles Place and Tanjong Pagar, comprising serviced residences, retail and premium office spaces. OUE Downtown is slated to open in 2017.

JLL Hotels & Hospitality Group acted as an exclusive advisor to OUE in the Operator Selection.

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### **About OUE Limited**

OUE Limited (SGX-ST: OUE) is a diversified real estate owner, developer and operator with a real estate portfolio located in prime locations in Asia and United States. OUE consistently grows its business by leveraging its brands and proven expertise in developing and managing landmark assets across the commercial, hospitality, retail and residential sectors, primarily in Singapore. With its core strategy of investing in and enhancing a stable of distinctive properties, OUE is committed to developing a portfolio that has a strong recurrent income base, balanced with development profits, to enhance long-term shareholder value. OUE is the sponsor of OUE Hospitality Trust and OUE Commercial Real Estate Investment Trust.

For the latest news from OUE, visit [www.oue.com.sg](http://www.oue.com.sg)

### **About Oakwood Asia Pacific Ltd**

Oakwood Asia Pacific Ltd operates an award-winning portfolio of 28 Oakwood branded properties in 15 cities across eight countries and territories in Asia, with ongoing developments in strategic locations across the region. The Oakwood brand in Asia offers five product tiers: Oakwood Premier, Oakwood Apartments, Oakwood Residence, Oakwood Studios, and Oakwood Suites, each designed for a different lifestyle. Oakwood Premier caters to travellers who seek luxury and style, combining impressive apartments with amenities and services of a luxury hotel. Oakwood Apartments provides functional accommodation with modern essentials located in the heart of the city for independent

## OUE LIMITED

travellers whilst Oakwood Residence offers spacious and elegant apartments that capture all the comforts of home for relocating families. Catering to global nomads, Oakwood Studios adds a new dimension to urban city stays, offering curated spaces for creators. For jetsetters and senior executives seeking respite, Oakwood Suites offers comfort in a private and exclusive environment, allowing guests to rejuvenate with their every need attended to.

For more information about Oakwood Asia Pacific Ltd and its award-winning properties and locations, please visit [OakwoodAsia.com](http://OakwoodAsia.com).

### **About OUE Downtown**

Asset enhancement work is well underway to transform OUE Downtown to a mixed-use development, comprising office, serviced residences and a new stunning shopping mall with a 262-metre frontage.

OUE Downtown is a landmark development at 6 Shenton Way comprising two tower blocks - OUE Downtown 1 and OUE Downtown 2 - a podium and multi-storey car park. OUE Downtown 1 is a 50-storey building comprising three vertical zones, while OUE Downtown 2 is a 37-storey building. This major transformation to become a mixed-use development is expected to inject vibrancy into the financial corridor between Raffles Place and Tanjong Pagar and bring a new sense of belonging to an established urban community. As part of OUE's efforts to maximise the property's strategic location and to leverage on URA's long-term plans to develop Tanjong Pagar into an enviable work-play-live environment, the low to mid-zones of OUE Downtown 1 is being converted into serviced residences with full-fledged facilities. These will include indoor and outdoor dining areas, a swimming pool, a fitness centre and other recreational facilities. The existing podium is currently being converted into a retail mall named Downtown Gallery, while the high zone of OUE Downtown 1 and the entire OUE Downtown 2 will remain as premium office space. Asset enhancement and conversion works are expected to complete in late 2016.

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