



Tokyo Century

PRESS RELEASE

For Immediate Release

OUE and Tokyo Century Form Joint Venture to Acquire Crowne Plaza Changi Airport from OUE REIT

Singapore – 25 June 2026 – SGX Mainboard-listed OUE Limited (“OUE”) and its partner Tokyo Century Corporation (“Tokyo Century”) have entered into a joint venture (“JV”) to acquire the Crowne Plaza Changi Airport (the “Property”) from OUE Real Estate Investment Trust (“OUE REIT”) for a total consideration of S\$500 million. The purchase price was agreed on a willing-buyer, willing-seller basis, following an independent valuation by Savills Valuation and Professional Services (S) Pte Ltd.

This marks the second collaboration between OUE and Tokyo Century, following the signing of their inaugural JV in May 2025 to jointly develop the 255-room Hotel Indigo Changi Airport (HICA) at Changi Airport Terminal 2, which broke ground on 29 May 2025 and is expected to be operational in 2028. The transaction underscores OUE’s and Tokyo Century’s confidence in Singapore’s tourism and aviation sectors and Changi Airport, supported by its plans for future expansion, including the development of Terminal 5—scheduled to open in the mid-2030s.

Drawing on OUE’s and Tokyo Century’s expertise in hotel development and asset management, the JV aims to strengthen the Property’s long-term competitive positioning through potential asset enhancement initiatives (AEI) to drive continued revenue growth and asset performance. The initiatives are expected to reinforce the Property’s standing by further enhancing the overall guest experience and maintaining its alignment with evolving traveller preferences and industry trends — key demand drivers in today’s hospitality landscape.

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For OUE, the transaction is in line with its “asset right” strategy to optimise capital deployment and grow its third-party funds under management. Through this transaction, OUE will deepen its partnership with TC and leverage complementary strengths to enhance execution capabilities and drive value creation. This will also allow OUE to scale its recurring fee income streams through asset management and development management fees. The proposed transaction remains subject to the approval of Changi Airport Group (CAG) and OUE REIT unitholders.

Brian Riady, Deputy Chief Executive Officer and Executive Director of OUE, said, “This presents an opportunity for us to add value to a strategic hospitality asset through our proven development and asset enhancement capabilities. Building on our first partnership with Tokyo Century on Hotel Indigo Changi Airport, we will leverage our complementary strengths — OUE’s established track record in real estate development and asset management, alongside Tokyo Century’s experience in hotel development and operations in Japan — to realise the full potential of Crowne Plaza Changi Airport. We are also immensely grateful for the close collaboration and steadfast support of our key partners, Changi Airport Group and IHG Hotels & Resorts, which have been instrumental in reaching this significant milestone.”

Yoichiro Nakai, Deputy President and Executive Officer of Tokyo Century, said, “We are delighted to embark on our second joint venture with OUE Limited, a leading real estate and healthcare group in Singapore, following the success of Hotel Indigo Changi Airport. Directly connected to Changi Airport—Singapore’s gateway to the world—Crowne Plaza Changi Airport is a highly strategic hospitality asset. By combining our extensive expertise and capabilities in the hotel industry with OUE’s strengths, we aim to further enhance the property’s long-term competitiveness and deliver sustainable value to all of our stakeholders.”

Crowne Plaza Changi Airport is a 575-room hotel operated by IHG Hotels & Resorts and strategically located at Terminal 3 of Singapore Changi Airport. The hotel comprises a 332-room main building and a 243-room extension, with direct connectivity to all airport terminals and Jewel Changi Airport via skytrain or a pedestrian link bridge.

The images of Crowne Plaza Changi Airport can be downloaded [HERE](#).



Exterior Façade of Crowne Plaza Changi Airport



Guestroom



Outdoor Pool



Main Lobby of Crowne Plaza Changi Airport

– End –

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About OUE Limited

OUE Limited (SGX:LJ3) is a leading real estate and healthcare group, growing strategically to capitalise on growth trends across Asia. Incorporated in 1964 and listed in 1969, OUE has a proven track record of developing and managing prime real estate assets, with a portfolio spanning the commercial, hospitality, retail and residential sectors.

OUE manages two SGX-listed REITs: OUE REIT, one of Singapore's largest diversified REITs, and First REIT (a subsidiary of OUE Healthcare), Singapore's first listed healthcare REIT. As at 31 December 2025, OUE's total assets were valued at S\$8.4 billion, with S\$7.3 billion in funds under management across OUE's two REIT platforms and managed accounts.

OUE Healthcare, an SGX Catalist-listed subsidiary of OUE, operates and owns high-quality healthcare assets in high-growth Asian markets. With a vision of creating a regional healthcare ecosystem that is anchored on Singapore's medical best practices, OUE Healthcare's portfolio of owned and operated businesses includes hospitals, medical centres, clinics and senior care facilities in Singapore, Japan, Indonesia and China.

Anchored by its "Transformational Thinking" philosophy, OUE has built a strong reputation for developing iconic projects, transforming communities, providing exceptional service to customers and delivering long-term value to stakeholders.

For latest news from OUE, visit www.oue.com.sg

About Tokyo Century Corporation

Tokyo Century, originally established in leasing, is an industry-leading financial services company, driving solutions to global social issues through co-creation with partner companies across Japan and overseas. It develops business across six segments. Driven by its dual engines—Domestic Business with an extensive customer base and Global Business spanning a network across more than 30 countries and regions—it covers specialized fields: Social Infrastructure handling real estate, data centers, and renewable energy; Transport for aviation and shipping; Mobility providing vehicle leasing and rental services; and Corporate Investment. By integrating these diverse business domains, Tokyo Century continues to deliver superior financial services and more, contributing to resolving increasingly complex societal challenges.