Roxy-Pacific
Holdings Limited

noku roxy

**NEWS RELEASE**

# ROXY-PACIFIC ACQUIRES 2ND HOTEL ASSET IN JAPAN – TENMABASHI GRAND HOTEL OSAKA




***8 minutes' walk from the famous Tenjibashi shopping belt in Osaka, Tenmabashi Grand Hotel Osaka will be self-managed under the Group's Noku Roxy hospitality brand***



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**A member of Roxy-Pacific Group**

***Singapore, August 3, 2017 –*** Established property and hospitality group with an Asia-Pacific focus, Roxy-Pacific Holdings Limited ("**Roxy-Pacific**", 乐斯太平洋控股有限公司, or the "**Group**"), announced today the acquisition of its second hotel asset in Japan, Tenmabashi Grand Hotel Osaka, for JPY 3.0 billion (~S$36.8 million).

Launched in May 2017, the 154-room Tenmabashi Grand Hotel Osaka is an 8-minute walk away from Tenjibashi shopping street – the longest shopping street in Japan. Nearby tourist hotspots include the Osaka Tenmangu Shrine, Osaka Castle Park, as well as the famous Cherry Blossoms at the Osaka Mint Bureau.

For convenient access to public transportation and connectivity throughout Osaka and greater Japan, the hotel is minutes away from the Osaka Temmangu and Temmabashi train stations, as well as the Minamimorimachi subway station.

The 9-storey hotel comprising 3,672.26 square metres ("**sqm**") of total floor area will, upon completion of the acquisition in October 2017, be self-managed by the Group's Noku Roxy hospitality management arm, which currently operates a boutique hotel in Kyoto, Japan – Noku Kyoto.

Mr Chris Teo, Managing Director of Roxy-Pacific, commented, "Since its soft opening in April this year, Tenmabashi Grand Hotel Osaka has received warm reception due to the merits of its location and easy connectivity to public transportation. Our self-managed Noku Kyoto hotel has achieved high room rates and good yield – a testament of the effective business model that we hope to replicate in the Osaka hotel asset so as to bolster our recurring income streams for greater resilience."

Through its furnishings and curated list of attractions and F&B offerings in the vicinity, the Noku Roxy brand aims to showcase the best version of the city, as well as hidden gems only visited by the locals. Attention to detail and personalised experiences also create a differentiated stay for guests.

Roxy-Pacific's acquisition of the Osaka hotel comes amidst a tourism boom for Japan, receiving 13.8 million tourists in the first six months of 2017, a 17.9% increase from 11.7 million a year ago[1].

Osaka received a record number of foreign visitors in 2016 exceeding 9.4 million, representing a 31% hike from 2015[2]. The city also boasts one of the highest hotel occupancy rates of any major city in Japan.

Amongst the Noku Roxy hospitality brand asset pipeline includes a 50-villa resort in Maldives, and a separate resort in the Chalong sub-district of Phuket, Thailand, planned for launch in the last quarter of 2017 and 2019, respectively.

**About Roxy-Pacific Holdings Limited**

Established in May 1967, Roxy-Pacific Holdings Limited, an established property and hospitality group with an Asia-Pacific focus, was listed on the SGX Mainboard on March 12, 2008. The Group is principally engaged in the development and sale of residential and commercial properties ("Property Development") and generates recurring income through its property investments and hospitality business ("Hotel Ownership and Property Investment").

Roxy-Pacific's residential development projects typically comprise small-to-medium sized residential developments such as apartments and condominiums targeted at middle-to-upper income segments. Between 2004 and 2016, the Group developed and launched 43 small-to-medium sized developments comprising a total of more than 4,000 residential and commercial units in Singapore, Malaysia and Australia.

*[1] Japan National Tourism Organisation –Visitor arrivals for Jun 2017*
*[2] The Japan Times, January 20, 2017 – Record 9.4 million foreign tourists visited Osaka in 2016*

The Group's hospitality portfolio comprises its flagship hotel in the heart of historical Katong, Grand Mercure Singapore Roxy hotel, which is self-managed under franchise agreement with international hotel operator, Accor Group. Beyond Singapore, the Group had in 2015 launched its first upscale boutique hotel under the *Noku Roxy* brand in Kyoto, Japan, with upcoming resorts in Maldives and Phuket, Thailand, in the pipeline.

For Property Investment, Roxy-Pacific owns 52 retail shops at The Roxy Square Shopping Centre in Singapore, and holds a 50% interest in a 14-storey, freehold commercial building at 117 Clarence Street in Sydney's CBD, Australia.

For more information, please visit: http://roxypacific.com.sg


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