



YOTEL SINGAPORE BAGS REGGIE SHIU DEVELOPMENT OF THE YEAR AWARD AT HICAP 2018

Edging out 5-star competitors for the win

19 October 2018, Singapore – YOTEL Singapore has been announced as the winner of the Reggie Shiu Development of the Year Award at the Hotel Investment Conference Asia Pacific (HICAP) 2018 held in Hong Kong from 17 to 19 October 2018.

The Award recognises a single development of the year representing the accomplishments of material market impact in a variety of ways, including overcoming challenges to completion, scale, innovation, quality, performance, and return on investment.

“We are very proud to receive the Reggie Shiu Development of the Year Award,” said Hubert Viriot, YOTEL’s Chief Executive Officer. “For a brand that was launched in Asia just a year ago, YOTEL Singapore has been able to achieve rapid ramp up and strong Year-to-Date performance, consistently achieving Gross Operating Profits (GOP) of 60%, well above the industry average for Singapore. We would not have been able to accomplish this without the support and partnership of Hong Fok Corporation.”

Viriot continues, “The successful launch of our flagship hotel in Singapore bodes extremely well for the future development of the YOTEL brand in Asia, as we are looking at opportunities in Japan, Indonesia and Australia and opening a YOTELAIR at Jewel Singapore Changi Airport early next year.”

YOTEL Singapore’s success proves that compact hotel rooms (at 13 to 16 square metres) do not necessarily belong only in the Economy segment. Efficiency in space programming, focused predominantly on rooms with leased food and beverage venues and a lean operating model, generates strong profitability and return on investment.

The 610-room YOTEL Singapore Orchard Road is a unique concept leveraging technology and design to drive extraordinary cost efficiencies for owners and unique experiences for guests. Introducing self check-in and checkout technology, as well as guest service robots to the Singapore hotel market, YOTEL places itself at the forefront of technology, taking the essential elements of luxury hotels into smaller, smart spaces.

Reggie Shiu Development of the Year Award

Named after Reggie Shiu, formerly of Accor Asia Pacific and a pioneer of the regional hotel industry, this Award recognizes an outstanding single development located in Asia Pacific – newly built, redeveloped or repositioned (after significant renovation or enhancement). All nominees were opened between 1 September 2017 and 31 August 2018.

2018 Reggie Shiu Development of the Year Committee:

- **Robert V. R. Hecker**, Horwath HTL – Chair
- **Bill Barnett**, C9 Hotelworks Co. Ltd.
- **Mike Batchelor**, JLL
- **Regina M. Di Benedetto**, Aareal Bank Asia Limited
- **Ian Lien**, SC Capital Partners Group
- **Eric J. Levy**, TSI
- **Yuval Tal**, Proskauer



About YOTEL

Inspired by the luxury of first class travel and uncompromisingly designed around guests, YOTEL takes the essential elements of luxury hotels into smaller, smart spaces and deliver extraordinary value and a sense of community with areas for co-working, social gatherings and exercise. Premium Cabins include YOTEL's signature adjustable SmartBed™ with rejuvenating rain showers and smart TVs, multi power and USB points and easy connectivity.

YOTEL currently operates four airport hotels in London Gatwick, London Heathrow, Amsterdam Schiphol and Paris, Charles de Gaulle airports and three city centre hotels in New York, Boston and Singapore. YOTEL is expanding rapidly with new projects under development globally, including Istanbul New Airport, San Francisco, Singapore Changi Airport, London, Edinburgh, Glasgow, Geneva, Amsterdam, Miami, Dubai and Park City.

YOTEL's major shareholders include a controlled affiliate of Starwood Capital Group, the Talal Jassim Al-Bahar Group, United Investment Portugal and Kuwait Real Estate Company (AQARAT).

YOTEL was created by YO! founder Simon Woodroffe OBE, who inspired by first class travel, translated the language of luxury airline travel into a small but luxurious cabin (www.yo.co.uk).

Visit www.yotel.com for more information.

About HICAP

HICAP is Asia's largest and longest running hotel investment event, making it the most important gathering of hotel developers, investors, lenders, operators, and other industry executives for information exchange, trend spotting, and deal making. The 28th annual HICAP, held in October 2017 in Hong Kong, attracted nearly 800 delegates from around the world. HICAP is produced by Northstar Travel Group in association with BHN, Horwath HTL, and Stiles Capital Events.

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