

NEWS RELEASE

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LCD Global Investments Enters Franchise Agreement with Ascott in Laos

Parkview Executive Suites to be Rebranded Somerset Vientiane

LCD Global Investments (LCDGI) has through its subsidiary, Gateway Enterprise, entered into a franchise agreement with The Ascott Limited for its serviced residence in Vientiane, Laos, to join the Ascott portfolio of worldwide serviced residences.

Under the agreement, LCDGI's Parkview Executive Suites will be rebranded as Somerset Vientiane. The serviced residence will be managed by Ascott for the first two years before transitioning to a franchise arrangement.

Commenting on the agreement, Mr Kelvin Lum, Managing Director of LCDGI, said, "We are delighted to be partnering Ascott, the world's largest international serviced residence owner-operator, for our Laos property. Ascott has both the track record and international network that will no doubt enhance the property's standing in Laos. We are confident that the property will benefit from the Somerset brand."

Mr Lee Chee Koon, Ascott's Chief Executive Officer, said, "We are excited to be working with LCDGI to bring our Somerset brand to Laos, which has been attracting foreign direct investments in its natural resources and hydropower sectors. As the Laos government pushes for more economic reforms and creates more special economic zones across the country, the number of expatriates and corporate travelers in its capital and economic hub of Vientiane will increase. This will generate significant demand for our serviced residence, especially since there is a lack of international-class serviced residences in Vientiane."

Somerset Vientiane will offer 116 units ranging from spacious studios to two-bedroom apartments with ensuite kitchen and bathroom. With a myriad of modern business and recreational facilities, the serviced residence will cater to business travellers and their families.

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About LCD Global Investments Ltd

Founded in 1973 and listed on the Singapore Exchange, LCD Global Investments Ltd has evolved and grown over four decades to focus on hospitality and investments holdings. The Group's portfolio of businesses includes high-end hotels and resorts, serviced residences and real estate consultancy, spread across Asia and the United Kingdom.

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