



Hotel Okura

For Immediate Release

**Hotel Okura to add over 500 rooms in Thailand, including Chiang Mai,
under expanded partnership with AWC**

Will also launch Chao Phraya River cruises this December

TOKYO, JAPAN, May 23, 2024 – Hotel Okura Co., Ltd. announced today that it signed a multiple-property framework agreement on May 17 with Asset World Corporation (AWC), Thailand’s leading integrated lifestyle real estate group, to operate a new hotel being developed by AWC in Chiang Mai by 2028 and several (to be announced) Okura Group luxury hotels across Thailand by 2030, adding more than 500 rooms in the country. Separately, the two companies have also agreed that Hotel Okura will provide hospitality services for cruises to be launched on the Chao Phraya River starting this December.



AWC CEO and President Wallapa Traisorat (center left) and Hotel Okura President Toshihiro Ogita (center right) at signing ceremony

The hotel, which will be the first Okura-branded hotel to open in Chiang Mai, will be part of AWC’s Lannatique project, a commercial development in Chiang Mai’s Chang Klan area. The hotel’s design will be inspired by a combination of Lanna Dynasty tapestries from Chiang Mai’s ancient past and modern art from contemporary Japan, seamlessly blending the art, history and traditions of both Lanna and Japanese cultures. Guests will also enjoy services promoting physical and mental well-being, including a spa, Zen garden and Japanese tea café. The Chiang Mai

property is scheduled to open in 2028 and, together with other projects in key cities including Bangkok, will expand the Okura Group's presence in Thailand to over 2,000 new and existing rooms by 2030.

The two companies have also agreed on a plan for Hotel Okura to provide hospitality services on "Okura Cruise" river excursions on the Chao Phraya River in Bangkok, between Asiatique the Riverfront Destination and Rama VIII Bridge. Beginning this December, passengers on the cruise ship will enjoy sumptuous meals while taking in fascinating river scenery, including serene landscapes dotted with historic landmarks and other distinctive Thai architecture. The excursion's mystique will be further enhanced by the cruise ship's unique decor inspired by Japanese origami patterns, including cranes and turtles, both symbols of longevity.

Hotel Okura aims to expand its global network of hotels in Japan and other countries and regions to 150 locations by 2030, including 75 outside of Japan, including in Asian countries with attractive tourism opportunities. In line with this plan, the new agreement with AWC will enable Hotel Okura to increase its brand awareness in the promising Thai market. Since the opening of The Okura Prestige Bangkok in 2012, Hotel Okura has enjoyed a long and successful partnership with AWC, which has spearheaded several development projects in Thailand. Hotel Okura looks forward to contributing to the local tourism industry by building stronger ties between Japan's *Omotenashi* spirit of hospitality and Thailand's own rich tradition of hospitality.

Toshihiro Ogita, President, Hotel Okura, said: "We are excited to build on our success with The Okura Prestige Bangkok through our expanded partnership with AWC. We are especially thrilled to introduce the Okura brand to Chiang Mai, a world-renowned destination, to provide guests with unique experiences that combine Lanna and Japanese cultures. We are also excited about collaborating with AWC on the 'Okura Cruise' along the Chao Phraya River, which will combine Japanese hospitality with the rich scenery of this historic river. Going forward, we are committed to leveraging our expertise and tradition of offering the essence of Japanese hospitality to deliver top-quality accommodation and cruise services in Thailand, including to strengthen AWC's leadership in the Thai lifestyle real estate market."

About Asset World Corporation

Asset World Corporation (AWC) is Thailand's leading integrated lifestyle real estate group and a member of TCC Group, with the focus on hospitality, lifestyle destinations, and commercial workspaces. Driven by the philosophy of "Building a Better Future," AWC strives to grow and expand beyond the norms with a diverse array of quality projects, providing responsible and sustainable solutions for all our stakeholders. The company has two main businesses. Hospitality business managed by top hotel executives of world-renowned hotel brands such as Marriott, The Luxury Collection, InterContinental, Okura, Banyan Tree, Hilton, Sheraton, and Melia, and Commercial properties whose projects include 1) Retail and Wholesale such as lifestyle travel destinations, community shopping malls, community markets, and wholesale business real estate. Popular real estate projects consist of Asiatique the Riverfront Destination, Gateway at Bangsue, Phenix, and Tawanna Bangkok, and 2) Commercial buildings including the famous 'The Empire' and Athenee Tower located in Bangkok's central business district. AWC is committed to integrating its sustainability strategy in every part of its operations to create long-term sustainable value for all stakeholders. The sustainability strategy consists of three key pillars: Better Planet, Better People and Better Prosperity, while the framework has created numerous long-term initiatives including the reConcept, The GALLERY and other projects. For more information, please visit the company's website at www.assetworldcorp-th.com/en/home.

About Hotel Okura Co., Ltd.

[Hotel Okura Co., Ltd.](#), founded in 1958, opened its flagship Hotel Okura Tokyo in 1962 as a first-class hotel that quickly became renowned worldwide for its blending of traditional Japanese beauty with the very best in accommodation, cuisine and service. It closed its doors in August 2015, and after four years of rebuilding work reopened as [The Okura Tokyo](#) in September 2019. Hotel Okura has extensive expertise in the hospitality world, including asset ownership and hotel development, as well as hotel management, the restaurant business and chain operations through its subsidiaries and other group companies. The brand unites member hotels under its “Best Accommodation, Cuisine and Service” philosophy to ensure that all guests enjoy Okura’s signature hospitality, which combines Japanese attention to detail and Western functionality. Please visit www.okura.com.

[Okura Nikko Hotel Management Co., Ltd.](#), a subsidiary of Hotel Okura, operates 79 properties (53 in Japan and 26 overseas) encompassing some 23,630 guest rooms (as of May 1, 2024) under three hotel groups: [Okura Hotels & Resorts](#), [Nikko Hotels International](#) and [Hotel JAL City](#). Please visit www.okura-nikko.com.

Media Contacts

Ms. Ikuko Arai, Ms. Aoi Kubota, or Mr. Ryutaro Suzuki

Public Relations

Hotel Okura Co., Ltd.

Phone: +81 (0)3 4400 0632

E-mail: pr@hotelokura.co.jp