



Hotel Okura

For Immediate Release

Hotel Okura to Open Luxury Property in Phnom Penh

— First Japanese luxury hotel in Cambodia —

TOKYO, JAPAN, February 8, 2016 — [Hotel Okura Co., Ltd.](#) announced today that it signed a contract with TEHO Development Cambodia Pte Ltd. to develop and manage The Okura Prestige Phnom Penh, a luxury hotel to be opened in Cambodia’s capital in 2019. Hotel Okura will be the first Japanese hotelier to enter the luxury market in Cambodia, a rapidly growing market for both business and leisure travel.



Rendition of The Okura Prestige Phnom Penh

The new hotel will position Hotel Okura to better serve this robust market and aid in Hotel Okura's push to expand its group portfolio past 100 hotels worldwide. By 2018, the company plans to open Okura Hotels & Resorts’ hotels in Cappadocia and Manila, as well as Nikko Hotels International’s hotels in Taizhou and Bangkok.

“We are greatly honored to bring our hotel to Phnom Penh, Cambodia’s vibrant center of economy and commerce and a hub between Ho Chi Minh City and Bangkok,” said Toshihiro Ogita, President of Hotel Okura. “We hope that visitors and locals alike will

love The Okura Prestige Phnom Penh and that our brand will flourish alongside the people of Cambodia and ASEAN."

According to Cambodia's Ministry of Tourism, the number of international visitors hit an all-time high of 4.5 million people in 2014. In December of 2015, ASEAN established the ASEAN Economic Community to create an integrated market of US\$2.6 trillion and over 622 million people. As an ASEAN member state, Cambodia is aggressively promoting economic development and setting up Special Economic Zones to attract foreign companies, especially in Phnom Penh.

The 40-story, 250-room hotel will be part of The Bay, a residential and commercial complex being built between the Tonle Sap and Mekong Rivers on the Chroy Changvar Peninsula. The location, which is just 17 kilometers (10.6 miles) or about 20 minutes' drive from Phnom Penh International Airport, will provide the hotel with expansive views of the city and the Royal Palace.

The contract is based on an agreement Hotel Okura signed in February 2015 with TEHO Development Cambodia, a subsidiary of Singapore-listed multinational solutions provider TEHO International. The contract will be transferred to [Okura Nikko Hotel Management Co., Ltd.](#), a subsidiary that manages the group's hotel operation.

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About Hotel Okura

[Hotel Okura Co., Ltd.](#) has extensive business operations in the hospitality related industries, such as asset ownership, consulting business on the hotel development and operation and is also involved in the business of [Okura Nikko Hotel Management Co., Ltd.](#), which operates three hotel groups, including [Okura Hotels & Resorts](#) with 26 member hotels, [Nikko Hotels International](#) with 37 member hotels and [Hotel JAL City](#) with 11 member hotels. Please visit <http://www.okura.com/> for more information.