



*Hotel Okura*

*For immediate release*

## **Hotel Okura to Open Luxury Hotel in Ho Chi Minh City in 2020**

—The Okura Prestige Saigon will be the Okura Prestige brand’s first property in Vietnam—

**TOKYO, JAPAN, December 11, 2016**—[Hotel Okura Co., Ltd.](#) announced today that it has agreed with the Saigon Trading Group (SATRA) to develop and manage The Okura Prestige Saigon, the Okura Prestige brand’s first property in Vietnam, which will open in Ho Chi Minh City in 2020.



Rendition of The Okura Prestige Saigon

The move is part of an ambitious undertaking by Hotel Okura, whose subsidiary [Okura Nikko Hotel Management Co., Ltd.](#) operates Okura Hotels & Resorts, Nikko Hotels International and Hotel JAL City, to expand its global portfolio to 100 properties, primarily in Asia, by 2020.

Hotel Okura’s President Toshihiro Ogita said: “We are focusing on hotel development in Vietnam because of its stable and highly promising GDP growth rate, which is

averaging 6.5 percent annually, and its affluent and youthful population up to age 30, which accounts for half the nation's population. Vietnam suits our business strategy of expanding the scope of our loyal customers' travel destinations, growing our brand awareness, and further strengthening our customer base and thus competitive advantages in promising markets.”

The Okura Prestige Saigon will be the third hotel in Vietnam managed by Okura Nikko Hotel Management following Hotel Nikko Hanoi and Hotel Nikko Saigon operated under the Nikko brand.

The hotel will be part of SATRA TAX PLAZA, a 40-story, multipurpose commercial complex under construction on the site of the former Saigon Tax Trade Center. The complex, situated in District 1, one of the city's prime locations, will offer direct connection to the Ben Thanh-Suoi Tien metro line currently under development. It is about six kilometers (3.7 miles) north of Tan Son Nhat International Airport, the nation's major gateway.

Facilities will include 250 spacious guest rooms, Japanese restaurants, all-day dining, rooftop bar, multipurpose banquet/meeting rooms, gymnasium and outdoor pool.

“The Okura Prestige Saigon will combine meticulous Japanese hospitality with state-of-the-art facilities to deliver our signature Okura Prestige's quality and ambience. We hope that The Okura Prestige Saigon will be well received by people in its host community,” said Ogita.

Hotel Okura's partner, SATRA, is a public enterprise owned by Ho Chi Minh City. Incorporated in 1995, SATRA employs more than 16,000 people and owns more than 70 subsidiaries, affiliates and joint ventures in a wide range of businesses spanning trading, distribution and food manufacturing.

Okura Hotels & Resorts will also add Okura Spa & Resort Cappadocia in Turkey in 2017 and The Hotel Okura Manila Bayshore and The Okura Prestige Phnom Penh in 2019. The next Nikko Hotels International property scheduled to open will be Hotel Nikko Bangkok in 2018.

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**About Hotel Okura**

[Hotel Okura Co., Ltd.](#) was founded in 1958 and opened its flagship hotel, [Hotel Okura Tokyo](#), in 1962. The company has extensive expertise in hospitality-related industries, including asset ownership and consulting on hotel development and operations. The Hotel Okura subsidiary [Okura Nikko Hotel Management Co., Ltd.](#) operates three hotel groups: [Okura Hotels & Resorts](#) with 25 member hotels, [Nikko Hotels International](#) with 37 member hotels and [Hotel JAL City](#) with 12 member hotels. Please visit [www.okura.com](http://www.okura.com).