

The Ritz-Carlton Residences, Bangkok Sales Gallery showcases new level of luxury living at MahaNakhon Pavilion

Three stunning Residences for viewing in 200 million baht, 2,400 square metre Bangkok Sales Gallery

Bangkok, Thailand, 24 February 2010 - The MahaNakhon Pavilion, part of the landmark MahaNakhon mixed-use development between Silom and Sathorn Roads was today the venue for the official opening of the much anticipated Ritz-Carlton Residences, Bangkok Sales Gallery in a day long programme beginning with a morning press conference and ending with a grand evening opening event.

An impressive sales gallery showcases several different Residences and has been designed with three floors to accurately reflect the scale and revolutionary architectural features of the actual homes.

Interior design for the super luxury The Ritz-Carlton Residences, Bangkok has been inspired by the work of the renowned and award-winning David Collins Studio whose approach for its Bangkok commission has focused on a subtle combination of spatial optimisation, minimalism, and understated luxury.

Addressing the audience at today's press conference, Sorapoj Techakraisri, CEO of PACE Development, developer of the MahaNakhon project, alongside globally recognized joint venture partner Industrial Buildings Corp (IBC), said that the opening of The Ritz-Carlton Residences, Bangkok Sales Gallery was an important milestone, both for potential buyers and as an indication of the progress of the overall MahaNakhon development.

"It was just seven months ago in July 2009 that we unveiled the design of MahaNakhon," said the PACE Development CEO. "We proudly talked about the world class team behind MahaNakhon and introduced the 77-storey tower with its distinctive three-dimensional pixelated ribbon which creates unique panoramic views and interior space for occupants. We provided an overview of the project that includes MahaNakhon Square – a landscaped outdoor public plaza, MahaNakhon Terraces – 10,000 square metres of luxury lifestyle retail space spread over multiple levels for restaurants, cafés and a 24 hour marketplace, The Bangkok Edition – a signature boutique hotel with 150 rooms, a multi-level roof-top bar and restaurant and the focus of today's event, The Ritz-Carlton Residences, Bangkok."

"Even before today's opening of this most prestigious sales gallery, The Ritz-Carlton Residences, Bangkok at MahaNakhon have already attracted a host of buyers, representing some Baht 1,700 million in pre-sales contracts," he added.

A major attraction for buyers is the first ever opportunity to enjoy the world-renowned Ritz-Carlton Residence experience in Thailand, not only defined by sophisticated style and sumptuous furnishings, but also the legendary service from housekeeping and valet services to in-residence dining and dedicated concierge delivered by The Ritz-Carlton.

At The Ritz-Carlton Residences, Bangkok, 194 highly-customised single-level and duplex homes range from 120 square meters to 850 square meters and comprise a mix of two-to-five bedroom homes and penthouses with ceilings up to 3.4m in simplexes and over 7m in duplexes, providing expansive panoramic views.

As a result of the building pixels, some Residences have unique features such as the cantilevered ‘Sky Box’ providing breathtaking views and private landscaped terraces with plunge pools, sun decks, and jacuzzis.

The Residences will be managed by The Ritz-Carlton, renowned for its legendary high standards of service. Residents will enjoy 24-hr concierge, doormen, valets, porters, in-residence dining, executive offices and lounges plus private access to extensive pool, gym, and spa facilities.

The Sales Gallery opening is the start of an extensive marketing campaign leveraging the spectacular event space and Residences within the MahaNakhon Pavilion, to target Thais, high net worth buyers from within the region and expats residing in Bangkok.

Said Dalit Braun CEO of IBC, “As the world economy begins to look much brighter, our confidence in the long-term strength and sustainability of Thailand’s future prosperity remains strong. Against this background, we believe The Ritz-Carlton Residences, Bangkok at MahaNakhon represent a superb investment for those eager to experience tomorrow’s possibilities today. Our message right now to potential buyers is simple. Those who complete a contract at this early stage benefit from a price of 250,000 baht per square meter for standard residences irrespective of floor”

The Ritz-Carlton Residences, Bangkok Sales Gallery is open from 10.00am – 6.00pm every day by appointment at 02-234-1414 from 25 February 2010 onwards. More information available at www.rcr-bangkok.com

About PACE Development

PACE Development is Thailand’s leading high-end property developer focusing on luxury residential and hospitality developments that feature world-class design and quality standards. It is backed by the expertise and experience of the Techakraisri family and the extensive property development experience of the management team has more than 25 years of property development experience. The company’s vision is to introduce new trends to the market, improve the landscape, and redefine urban living standards. More information about PACE Development is available at www.pacedev.com

About Industrial Buildings Corporation (IBC)

Industrial Buildings Corporation (IBC) is a publicly listed global real estate company with a varied portfolio of property developments comprising industrial parks, offices, commercial and residential buildings. IBC is controlled by the Fishman Group, a leading global investment group specializing in real estate, retail, media, telecommunications, industry and services, and venture capital. More information about IBC is available at www.building.co.il and further information regarding the Fishman Group is available at www.fishmanholdings.com

###

For more information, please contact
Narumon Juthaprateep
Pace Development
+6626543344
narumon@pacedev.com