

For Immediate Release
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PACE announces successful topping off of MahaNakhon at 77th floor (314 metres) and becomes Thailand's tallest skyscraper



- **PACE's 100% ownership of MahaNakhon optimises its management potential and benefits to all stakeholders**
- **Set to unveil MahaNakhon's 'Sky Observation Deck' to allow visitors a spectacular view at of Bangkok's skyline from 314 metres in height**

Bangkok (29 April 2015) – **PACE Development Corporation Plc**, developer of the super luxury mixed-use MahaNakhon development in central Bangkok, today announced the latest milestone achievement as construction of Thailand's tallest and most luxurious building reaches its core structure at 77th floor and at a height of 314 metres. When completed, MahaNakhon will be a feast for the eyes and an elegant landmark on the city's skyline.

Mr. Sorapoj Techakraisri, CEO of PACE Development Corporation Plc, said, “MahaNakhon is our greatest pride as we have envisioned and successfully created an architectural landmark for Thailand. As construction of the building’s main structure reached the highest point this April, PACE celebrated the new milestone by being the lead sponsor for a concert in honor of HRH Princess Maha Chakri Sirindhorn. Entitled ‘MahaNakhon a Magical Night with Andrea Bocelli: The World’s Most Beloved Tenor’, the sold-out concert was held on 26 April 2015 at Royal Paragon Hall of Siam Paragon.”

“We attach great importance to construction details and safety because MahaNakhon is categorized in ‘Super tall buildings’ and Thailand’s tallest building. We have a world-class expert team to consult on construction matters as well as Bouygues Thai serving as building contractor under the supervision of Bouygues France, which is one of the top three contractors in the world. You can be certain MahaNakhon’s construction standards are on par with high-rise buildings in the world’s major cities such as New York or Tokyo.

“We intend to make MahaNakhon an architectural masterpiece that will grace the skyline of Thailand for the next 100 years. Therefore close attention has been paid to every detail of the design in and outside the building. Since each floor has a different layout, it requires more attention and time than other developments in general. To keep the construction time short, we started interior work alongside structural construction of the upper floors. We expect the exterior finishing touches to be in place this year. For the interior, we should be able to deliver residences to customers from late 2015 to 2016.”

MahaNakhon is a high-end mixed-use development comprising 207 residences of **The Ritz-Carlton Residences, Bangkok**, all surrounded by glass creating a feeling of hovering in the sky. With the 5-star services for all residents provided by ladies and gentlemen of The Ritz-Carlton, MahaNakhon also houses ‘**The Edition Boutique Hotel**’ offering 159 rooms managed by The Ritz-Carlton and lifestyle retail space. **The top floor (77th) with a height of 314 metres will be transformed into a ‘Sky Observation Deck’ complete with an outdoor deck bar that will be the city’s next tourist attraction where visitors will have a panoramic and unobstructed view of the Bangkok skyline.**

Mr. Sorapoj add, “The Sky Observation Deck on the 77th floor of MahaNakhon will be the capital’s latest tourist attraction drawing Thai and foreign visitors to see the beautiful landscape of Bangkok in line with the government’s policy to promote tourism as a way to generate income for Thailand. We have meticulously designed it to allow visitors to experience the scenic views of Bangkok 360 degrees from a height of 314 metres. It promises to give visitors a memorable experience no less than what other capital cities of the world have to offer. We will share further details of the initiative soon”.

In the most recent development, **PACE Development Corporation Plc**, has acquired a 100% stake in the MahaNakhon development through a buyback from Industrial Buildings Corporation (IBC). “The ownership of a 100% stake in MahaNakhon will allow PACE to manage the development smoothly to its full potential, which benefits to all parties, including shareholders of PACE and IBC, buyers as well as PACE as a public company. We are geared to ensure that the development makes progress according to schedule,” Mr. Sorapoj concluded.

MahaNakhon is a mixed-use development comprising (1) The Ritz-Carlton Residences Bangkok, 207 super luxury residences under the management of The Ritz-Carton, (2) a 159-room Edition Boutique Hotel (3) Sky Observation Deck and Retail Hill and (4) MahaNakhon CUBE building offering a variety of choice dining experiences from world-class restaurants such as *L’Atelier de Joël Robuchon*, *Vogue Lounge* and *Dean & DeLuca*.

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