



For Immediate Release
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PACE's MahaNakhon condos a hit with Dubai buyers – sells Bht 420 million in 3-day roadshow

First roadshow to Dubai by a Bangkok luxury property developer highlights big potential of Middle East buyers of Bangkok property

- **PACE says demand driven by AEC outlook and knowledge of Ritz-Carlton brand's promise for quality, services and upkeep**
- **Most buyers are expats seeking investment/second home in Bangkok**

Bangkok (27 May 2013) – PACE Development Corporation PLC., the high-end property developer behind the landmark Bht 19 billion **MahaNakhon** mixed-use development rising in the center of Bangkok, today announced that it has firmed up sales exceeding Bht 420 million for 10 luxury condominiums at its **Ritz-Carlton branded residences** as a result of a 3-day roadshow conducted in Dubai at the end of April.

The roadshow was the first ever conducted by a Bangkok luxury property developer in Dubai to tap into the Middle East market and European expatriates located there.

Mr. Sorapoj Techakraisri, CEO of PACE Development said, “It was something that no one had done before. But we were confident that the trip would attract buyers because the Middle East is very familiar with the Ritz-Carlton brand and they know that it promises the highest specifications and quality, services, and most importantly, first-class upkeep long after a residence is sold.”

Mr. Sorapoj said that of the 10 luxury residences sold, seven were larger 2-bedroom residences, and three were 3-bedroom residences.

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“Most of the buyers are expatriates interested in investing in Bangkok because of excitement around the approaching of ASEAN Economic Community (AEC). They find it reassuring to invest behind the Ritz-Carlton Residences brand and an iconic building in an excellent location which will become Bangkok’s tallest landmark,” he said.

According to Mr. Sorapoj, many buyers are aware of Bangkok’s new rail transportation infrastructure plans and that this has helped boost optimism that Bangkok could become a center and gateway to the region.

“Middle East buyers also favour the luxury, mixed-use concept,” he said. “They know from experience in Dubai that luxury brands located in the mixed-use development also increase the value of residences in the same property.”

“The construction of the 7-storey CUBE Lifestyle and Retail Center, which is also at MahaNakhon, has topped off and we will be ready to open the CUBE at the end of this year. The CUBE includes some of the most premium names in dining and entertainment, including Vogue Club, Dean & DeLuca’s flagship outlet, as well as L’Atelier de Joël Robuchon, among others,” he said.

PACE Development registered record monthly sales of Bht 836 million during January 2013. It has already sold more than 55% of MahaNakhon which is scheduled for completion in 2015.

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Note to the Editor

PACE Development is currently constructing Bangkok’s tallest building – a 77-floor pixilated tower (314 meters in height) that will become a landmark feature of Bangkok’s skyline when completed in 2015. The tower is a part of the Bht 19 billion **MahaNakhon** mixed-used development that includes 200 **Ritz-Carlton** branded luxury residences, a 159-room boutique hotel, as well as the **CUBE Lifestyle and Retail Center** which is anchored by three world-class

dining experiences, including **Vogue Club**, which will open on the 7th floor of the CUBE by the end of 2013, together with **Dean and DeLuca**'s flagship outlet, which will be located on the 1st floor, and **L'Atelier de Joël Robuchon**, who will open his first restaurant in Thailand. .

PACE Development is a high-end property developer that focuses on innovative design and prime locations with a track-record of delivering its projects on time and at the highest quality standards. It is led by a dynamic management team with a strong background in property development.