



For Immediate Release  
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## **PACE registers record sales for MahaNakhon – highest sales in one month since launch**

- **Bht 836 million of residences sold in one month – highest ever**
- **Sells highest price penthouse ever in Thailand at Bht 480 million**
- **Hong Kong Roadshow generates Bht 240 million in sales**
- **To increase prices 5% on 1<sup>st</sup> March 2013**

*Bangkok* (7 February 2013) – PACE Development Corporation Plc, (Thursday 7 February), announced that it has sold within one week more than Bht 836 million of its super luxury **Ritz-Carlton** branded residences at the MahaNakhon mixed-use development being built next to Chongnonsi BTS Station between Silom and Sathorn Roads and which is set to become a Bangkok landmark as the city's tallest building.

Mr. Sorapoj Techakraisri, Chief Executive Officer, PACE Development Corporation Plc, said, **“It has been a very strong start to the year and we are seeing a surge in interest in super luxury property in Bangkok. In three days, we sold seven residences at around Bht 36 million each on a roadshow to Hong Kong just two weeks ago.”**

He said the factors helping sales at The Ritz-Carlton Residences were a resurgence of confidence in the future of Thailand, combined with conviction in the quality that PACE can deliver after the company's success in providing zero-defect units at its fully-sold out Saladaeng Residences.

“Our Saladaeng Residences has been a great proof-point for the quality we are promising at MahaNakhon,” said Mr. Sorapoj.

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**He said that a large penthouse at The Ritz-Carlton Residences of around 1,500 square metres has also been sold in Bangkok, in January, for Bht 480 million, making it the single, largest and highest price condominium ever purchased in Thailand.**

“The purchase of these very-high-end units has also established PACE as the undisputed leader in luxury development and shows the trust we have earned. It also shows that The Ritz-Carlton brand is widely known as a guarantee of world-class luxury, combined with service excellence and a meticulous attention to details of the needs of its residents,” Mr. Sorapoj said.

“Our construction is progressing well. The residential tower is scheduled for completion in 2015. The 7-storey CUBE Lifestyle and Retail Centre, which is a part of MahaNakhon development, will already be opening within the last quarter of this year,” he said.

According to Mr. Sorapoj, more than 2,500 square metres of residence were sold in January. In Thailand, the residences sold were two penthouses as well as 3-bedroom and 2-bedroom residences, while those sold in Hong Kong were mostly 2-bedroom residences valued at around Bht 36 million each.

He said that on 1<sup>st</sup> March, PACE will be adjusting its prices upwards by 5%.

“During the Hong Kong roadshow conducted between 18-20 January, we also met with our existing co-owners who have already bought residences at MahaNakhon and we updated them on the development’s progress over dinner at a 2 Michelin Star restaurant. With the construction work now going above ground there has been a lot of new interest and some are now considering upgrading their residences or purchasing a second residence,” he said.

Mr. Sorapoj added that PACE is currently planning a roadshow to the Middle East, which will take place before the middle of the year.

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## **Notes to the Editor**

PACE is currently constructing Bangkok's tallest building – a 77-floor pixilated tower 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 194 **Ritz-Carlton** branded luxury residences, a 150-room boutique hotel, as well as the **CUBE Lifestyle and Retail Centre** which is anchored by three world-class dining experiences, including **Vogue Club**, which will open on the 7<sup>th</sup> floor of the CUBE by the end of 2013, together with **Dean and DeLuca's** flagship outlet, which will be located on the 1<sup>st</sup> floor, and **L'Atelier de Joël Robuchon**, who will open his first restaurant in Thailand. Joël Robuchon has been titled 'Chef of the Century' by the prestigious Gault Millau guide and has the greatest number of Michelin Stars of any chef in the world. His restaurants are located at some of the most prestigious locations around the world.

***PACE Development** is a residential 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.*

***MahaNakhon** is a luxury 'mixed-use' development designed to give Bangkok's skyline an iconic architectural landmark with its 77 floors reaching 314 metres in height and making it the tallest building in Bangkok.*

*The building has a distinctive three-dimensional ribbon of architectural 'pixels' that circle the tower's full height to create a stunning profile and give it extraordinary features – projecting glass skyboxes with sweeping views and generous indoor / outdoor spaces with oversized terraces.*

*The MahaNakhon tower will accommodate **The Ritz-Carlton Residences, Bangkok**, with 194 luxury homes, each offering the atmosphere of a skybox penthouse, managed by The Ritz-Carlton with five-star amenities for all residents. Residences start from the 23<sup>rd</sup> floor and go up to the penthouse Sky Residences on the 73<sup>rd</sup> floor, ranging in size from 120 sqm to 850 sqm (2-5 bedrooms) and priced at between Bht 32 million to over Bht 300 million per home.*