



PRESS RELEASE

PACE Development unveils The Ritz-Carlton Residences, Bangkok in Singapore Roadshow

Prestigious residences in MahaNakhon iconic mixed-use development set to be Thailand's most sought-after luxury residential address, with more than 60% units sold to date

- PACE Development brings The Ritz-Carlton Residences, Bangkok at MahaNakhon to potential buyers in Singapore, one of the leading overseas markets for luxury Thailand property
- Singaporeans get the opportunity to experience MahaNakhon first-hand, an iconic development that will change the skyline of Bangkok upon completion in 2015

Singapore, 21 November 2013 – PACE Development Corporation PLC., Thailand's leading high-end property developer behind the landmark SGD \$785 million **MahaNakhon** mixed-use development, together with CBRE Singapore, unveils **The Ritz-Carlton Residences, Bangkok at MahaNakhon** at a media event and roadshow in Singapore. The roadshow, held at The Ritz-Carlton, Millenia Singapore from 23 – 24 November, offers discerning buyers in Singapore a unique investment opportunity in Bangkok.

MahaNakhon – Symbol of Bangkok Rising

Mr. Kipsan Beck, Chief Marketing Officer of PACE Development said, "We have seen significant increased demand for high-end residences in Bangkok from clients in Southeast Asia, particularly from Singapore. Buyers investing in MahaNakhon's Ritz-Carlton Residences will appreciate the prestige of hotel-branded residences with unique architecture and luxurious interior design situated in the heart of Bangkok. We are excited to share that sales have already exceeded 60%, with buyers across Asia."

Much of this demand is driven by the creation of the ASEAN Economic Community (AEC), as Thailand becomes more attractive to investors in the region. The AEC is an agreement that will come into effect from 31 December 2015, aiming to ease business expansion within ASEAN member countries. As Southeast Asia's second largest economy, Thailand is an attractive destination for investors, and well-positioned to benefit from the AEC. The Thai government has also recently reduced corporate tax rates and expanded its infrastructure investment, making Bangkok more accessible as a regional investment destination. Singapore is one of the leading overseas markets for Thailand properties, according to CBRE Thailand, with Singaporeans accounting for 15-20% of total foreign buyers to Thailand properties in the first half of 2013, and already making up more than 12% of the buyers to date at MahaNakhon.

Quality partnership

Located in the Silom/Sathorn central business area of Bangkok, The Ritz-Carlton Residences at MahaNakhon will feature 200 luxury homes, with residences now available priced from SGD \$1.40 million. Each residence offers outstanding specifications and five-star amenities, combined with the legendary service of The Ritz-Carlton, while the building's unique architecture creates special features including terraces and skyboxes, for truly one of a kind living.

“Both PACE Development and The Ritz-Carlton are synonymous with luxury and this translates to unprecedented luxury living standards. We are confident that potential buyers from Singapore will identify with the brand’s philosophy. We are proud to offer Singaporeans not only a piece of indulgence, but also a smart investment at The Ritz-Carlton Residences at MahaNakhon, Thailand’s tallest building located in the heart of Bangkok’s central business district,” Mr Beck said.

Iconic Design

With its distinctive sculptural appearance, MahaNakhon introduces a three-dimensional ribbon of architectural ‘pixels’ that circle the tower’s full height, creating a unique profile while generating a set of very special features – projecting glass skyboxes with sweeping views and generous indoor and outdoor spaces well-suited to the tropical climate of Bangkok. The 77-storey tower offers rare bird’s eye views of the city and the Chaophraya River.

MahaNakhon brings together elements of a hotel, retail and The Ritz-Carlton Residences. The main residential tower will open in 2015, with the adjoining retail complex opening at the end of this year, featuring prestigious lifestyle amenities such as iconic Vogue Lounge, New-York based upscale gourmet retailer Dean & DeLuca, French restaurant L’Atelier de Joël Robuchon by Michelin-Star Chef Joël Robuchon and health and wellness center, Verita Wellness.

Local Sole Agent CBRE Singapore will be managing the road show at The Ritz-Carlton, Millenia Singapore. Stephen Ho, Director of International Project Marketing, Asia, said, “Investors from Singapore are encouraged to attend and take advantage of this opportunity with The Ritz-Carlton Residences, Bangkok, which will feature a new phase release of these amazing residences partnered with special offers. As one of the most sought-after developments in Asia, with construction already underway, this property makes for a unique investment in one of the region’s most dynamic cities.”

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About PACE Development

PACE Development is Thailand’s leading luxury developer, currently constructing Thailand’s tallest building – a 314m 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 US\$630 million **MahaNakhon** mixed-used development that includes 200 **Ritz-Carlton** branded luxury residences, a 159-room Edition Hotel, as well as the **CUBE Lifestyle and Retail Center** which is anchored by world-class dining experiences, including **Vogue Lounge, Dean and DeLuca** and **L’Atelier de Joël Robuchon**, who will open his first restaurant in Thailand.

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