

New Ownership for Pan Pacific

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Pan Pacific Hotels and Resorts Geared For Growth As Part Of UOL Group

Following the announcement by UOL Group Limited (UOLG) on the completion of the acquisition of Pan Pacific Hotels and Resorts Pte Ltd from Tokyu Corporation, Pan Pacific Hotels and Resorts is now fully assimilated into the hotel division of UOLG.

UOLG's hotel division currently owns 13 hotels and Pan Pacific Hotels and Resorts will add a further 11 hotels in America, Bangladesh, Canada, Indonesia, Malaysia, Palau, the Philippines, Singapore and Thailand.

"We are pleased to have concluded the purchase of this upscale brand and believe this strategic investment will further UOLG's aim to be a global hospitality management company. We are confident that the synergies of the acquisition will help both UOLG and Pan Pacific Hotels and Resorts grow to new heights." said Mr. Gwee Lian Kheng, President and CEO of UOL Group Limited.

"We are excited to be part of the UOL Group and this marks a new chapter for the company and the brand. With UOL Group's commitment, resources and support, Pan Pacific Hotels and Resorts will now be able to chart a future that will see the brand reaching its potential. We will be working closely with UOLG to roll out brand initiatives and establish a stronger presence in the marketplace," added Kevin Croley, Vice President of Sales and Marketing, Pan Pacific Hotels and Resorts.

Pan Pacific Hotels and Resorts, together with UOLG, will allocate considerable resources and effort to augment Pan Pacific Hotels and Resorts' portfolio across the Pacific Rim. Foremost in the plans is the establishment of a significant presence in key cities on the West Coast of America, Japan and China. Pan Pacific Hotels and Resorts will also be expanding its product range further into the leisure market as well as the extended stay market.

Pan Pacific Hotels and Resorts will be even more committed to its guests and hotel partners. Apart from strengthening and expanding Pan Pacific Hotels and Resorts' sales and marketing offices worldwide, there will be an emphasis to drive greater profitability for its hotel owners. Guests staying at Pan Pacific hotels and resorts can look forward to product and service enhancements which will make their stay even more memorable.

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