

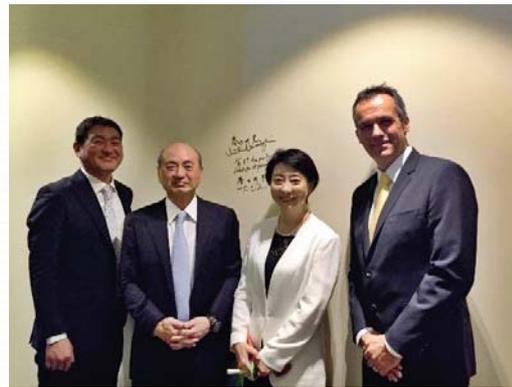
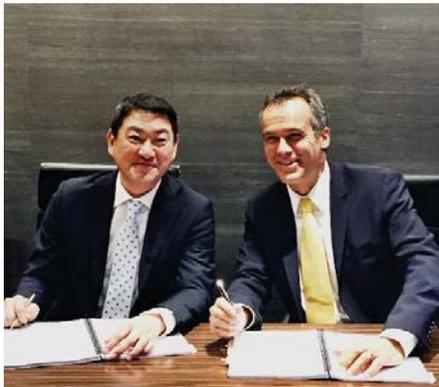


For more information, contact

Christine Mechtler
 DIRECTOR, MARKETING COMMUNICATIONS
 Direct : 65.6885.1032
 Email: christine.mechtler@oakwoodasia.com

Oakwood Reaches Milestone with 10th Branded Property in Tokyo
Oakwood Apartments Minami Azabu result of partnership with Pacific Development & Management Co., Ltd

SINGAPORE – May 27, 2016 – Oakwood Asia Pacific Ltd, which manages an award-winning portfolio of serviced apartments for business and leisure travelers, sealed its partnership with Pacific Development & Management Co., Ltd. with the announcement that it will open Oakwood’s milestone 10th property in Tokyo, Oakwood Apartments Minami Azabu.



L to R: Mr. Takashi Kasugai, Director of Pacific Development & Management Co., Ltd; Mr. Dean Schreiber, Managing Director of Oakwood Asia Pacific Ltd.

Mr. Takashi Kasugai, Mr. Hiroshi Kasugai, Ms. Wakako Miyamura, of Pacific Development & Management Co., Ltd; and Mr. Dean Schreiber of Oakwood Asia Pacific Ltd.

Slated to open in 2016’s third quarter, Oakwood Apartments Minami Azabu will be located in the popular Azabu area with a mix of studio and one-bedroom apartments all furnished with modern essentials. Its prime location allows guests to easily access popular areas such as Azabujuban’s shopping streets, the trendy neighbourhood of Ebisu as well as bustling Roppongi.

“We are humbled that Pacific Development & Management Co. has chosen Oakwood to be their partner in their foray into serviced apartments,” said Dean Schreiber, Managing Director of Oakwood Asia Pacific Ltd. “With our heritage in global mobility and our award-winning portfolio, Oakwood remains a trusted brand that has evolved with time and resonates with owners and customers alike. This is an exciting time for us and our partners as we continue to grow our brand – solidifying our



positions in existing markets whilst expanding into new ones. This year alone, we have 8 new properties scheduled for opening, increasing our inventory by an estimated 30 percent.”

With more than 20 years of background in real estate, Pacific Development & Management Co., Ltd is seeking to develop their business portfolio to include serviced apartments through this partnership. Oakwood Apartments Minami Azabu will be Pacific Development & Management Co., Ltd's first investment in serviced apartments.

With the addition of Oakwood Apartments Minami Azabu as the tenth property, Oakwood will operate two Oakwood Premier properties, four Oakwood Residence properties and four Oakwood Apartment properties in Tokyo, making it the most dominant operator of serviced accommodation in one of the world's most metropolitan cities.

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About Oakwood Asia Pacific Ltd

Oakwood Asia Pacific Ltd operates an award-winning portfolio of 27 Oakwood branded properties in 15 cities across eight countries in Asia, with ongoing developments in strategic locations across the region. The Oakwood brand in Asia offers four product tiers: Oakwood Premier, Oakwood Studios, Oakwood Residence and Oakwood Apartments, each designed for a different lifestyle. Oakwood Premier caters to travelers who seek luxury and style, combining impressive apartments with amenities and services of luxury hotels. Catering to global nomads, Oakwood Studios adds a new dimension to urban city stays, offering more urbane travelers seeking authentic experiences a casual and unpretentious space to work, live and thrive. Oakwood Residence offers spacious and elegant apartments that capture all the comforts of home, while Oakwood Apartments provide chic accommodation with modern essentials.

For more information about Oakwood Asia Pacific Ltd and its award-winning properties and locations, please visit OakwoodAsia.com