

Press Release

“PACE” delighted with smooth progress of MahaNakhon and MahaSamutr developments

Mr. Sorapoj Techakraisri, Chief Executive Officer, PACE Development Corporation Plc. (PACE), stated that the progress of its MahaNakhon development is on target. The landmark tower is currently under construction and scheduled to be finished in the last quarter of 2015. MahaNakhon is a high-end mixed-use development comprising world-renowned 200 prestigious Ritz-Carlton Residences, the Bangkok Edition Hotel, and MahaNakhon “CUBE” Lifestyle and Retail Center. Mr. Sorapoj stated that sales of the Ritz-Carlton Residences have now exceeded the 2013 planned goal by 10 percent already. Furthermore, at the end of this year the company plans to promote the Ritz-Carlton Residences Bangkok on a roadshow to Singapore.

“The continuously increasing sales of MahaNakhon proves that demand in the high-end luxury segment of the market is still growing, which can be clearly seen from positive response of international buyers. From PACE’s experience, a key decision making factor for buyers of The Ritz-Carlton Residences has been the assurance of an international hotel operator brand experienced in ensuring highest standard specifications, as well as delivering quality property management,” added Mr. Sorapoj.

Recently, Mr. Sorapoj was awarded Real Estate Personality of The Year 2013 at the annual Thailand Property Awards event. PACE also earned awards as highly commended luxury developer, and The Ritz-Carlton Residences, Bangkok at MahaNakhon was recognized with a highly commended award in the Bangkok luxury condominium development category. These awards emphasize PACE’s vision and success achieved in the high-end real estate market as well as boosting clients’ confidence in its developments.

Construction of the seven-floor 5,200 square meter MahaNakhon “CUBE” Lifestyle and Retail Center has progressed well and is now over 90 percent completed. First phase of “CUBE” is scheduled to be opened at the end of 2013.

Brands confirmed to be opened at CUBE reflect the concept of MahaNakhon development which focuses on bringing unique new to market high-end brands offering world-class quality.

CUBE has now been 90 percent leased out with brands confirmed to be opened including Dean & DeLuca with its Gourmet Food Hall concept; L’Atelier de Joel Robuchon, a world-renowned French 28-Michelin starred restaurant; Vogue Lounge by Conde Nast; BMW Lifestyle Store; Verita Wellness Center from Singapore; I-Klean Dry Cleaning; and Don’s Footwear, among others.

Mr. Sorapoj added that PACE has already signed the contract with Thai Obayashi to be the infrastructure contractor for its MahaSamutr Development, with construction already underway.

THAI OBAYASHI CORP. LTD. is one of Thailand’s leading contractors renowned for the highest quality standards. MahaSamutr is set to become a new landmark in the resort town of Hua Hin. Located on a 120-rai plot of land at Hua Hin Soi 112, the development is set around Asia’s largest man-made clearwater lagoon covering an area of 45 rai. MahaSamutr performed a groundbreaking ceremony on 5th September 2013. Sales of MahaSamutr will begin in mid 2014. The project is scheduled for completion in late 2014.

MahaSamutr development comprises 90 luxury villas, Hua Hin Country Club and MahaSamutr Beach Club with a total project value of 2,700 million Baht.

Notes to Editor

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



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