



For Immediate Release  
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## **PACE kicks off Dubai roadshow for MahaNakhon's Ritz-Carlton Residences**

***First Bangkok luxury property developer to conduct roadshow in the Middle East***

- **Targets wealthy buyers in Europe, Middle East**
- **Says AEC driving demand for high-end residential Bangkok property**
- **Anticipates Bht 300-450 million in bookings for The Ritz-Carlton Residences from Dubai roadshow**

*Dubai (20 April 2013) –* PACE Development Corporation PLC., the high-end property developer behind the landmark Bht 19 billion **MahaNakhon** mixed-use development rising in the centre of Bangkok, is conducting a 3-day roadshow in Dubai during 20-22 April, 2013 to introduce it's **Ritz-Carlton branded residences** at MahaNakhon to buyers from the United Arab Emirates as well as from Europe and other Middle Eastern countries.

It is the first time a Thailand based luxury property developer has organized a roadshow in the Middle East.

Mr. Sorapoj Techakraisri, CEO of PACE Development said, "We had great success with our Hong Kong roadshow earlier this year and expect a similarly successful roadshow in Dubai. We are targeting bookings of over Bht 300 million."

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He said, “Our optimism is based on two factors. The first is that potential buyers in this part of the world are very familiar with The Ritz-Carlton brand and know that it promises property that will be built as well as maintained to the highest standards. More foreign buyers will invest in high-end residential property in Bangkok if they have a guarantee on the upkeep of the property after it is sold to them. Such an assurance is difficult to find in Bangkok and The Ritz-Carlton branding of our residences helps to provide that promise.”

According to Mr. Sorapoj, The Ritz-Carlton Residences are the world leader in branded residences with a global market share of around 50%.

He said that the second reason for PACE Development’s optimism on the roadshow is that the ASEAN Economic Community (AEC) will be created in only 30 months.

“We can already see stronger demand for high-end residential properties because many companies and businessmen are looking at Bangkok as a centre and a gateway to the region. The parliamentary support for the government to invest in making Bangkok a regional transportation hub that is better connected by rail to its neighbours will also enhance Bangkok’s appeal to foreign buyers,” he added.

Mr. Sorapoj said that potential buyers in Dubai and the region also favour the mixed-use development concept.

“They have seen in their own country how a well-executed, high-end mixed-use development can enhance the value of their residences. We have been presenting to them the 7-storey CUBE Lifestyle and Retail Centre that is also at MahaNakhon and which will open at the end of this year. The CUBE includes some of the most respected names in dining and entertainment, including Vogue Bar, ‘Dean & DeLuca’s flagship outlet, as well as L’Atelier de Joël Robuchon among others” he said.

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, totaling 28 stars. His restaurants are located at some of the most prestigious locations around the world.

As part of the roadshow, PACE Development set up a sales presentation lounge at The Ritz-Carlton Hotel, Dubai.

PACE Development registered record monthly sales of Bht 836 million during January 2013. It has already sold more than 48% of MahaNakhon which is scheduled for completion in 2015.

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### **Note to the Editor**

PACE Development 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 200 **Ritz-Carlton** branded luxury residences, a 159-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. .

***PACE Development** is a high-end 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.*

*MahaNakhon tower will accommodate **The Ritz-Carlton Residences, Bangkok**, with 200 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>d</sup> floor and go up to the penthouse Sky Residences on the 73<sup>d</sup> floor, ranging in size from 120 sq.m. to 850 sq.m. (2-5 bedrooms) and priced at between Bht 34 million to over Bht 335 million per home.*