



For more information, contact
Goh Xiao Yan
MANAGER, MARKETING COMMUNICATIONS
Direct: 65.6885.1046
Email: xiaoyan.goh@oakwood.com

FOR IMMEDIATE RELEASE

Oakwood To Launch Second Serviced Apartment in Ho Chi Minh City

Oakwood Residence Saigon to open April 2018 in District 7

SINGAPORE – March 28, 2018 – Oakwood Worldwide, wholly owned by Mapletree Investments (“Mapletree”), today announced the upcoming opening of their second property in Ho Chi Minh City, District 7. Set to be operational in April 2018, Oakwood Residence Saigon, the first Oakwood serviced apartment developed by Mapletree in Vietnam is part of the Saigon South Place.

“Mapletree is proud to launch our first Oakwood-branded property in Vietnam, and the second in Asia Pacific that we built after acquiring Oakwood Worldwide. This move is part of our wider business strategy to bring the reputable Oakwood brand to global markets. We intend to step up the development and acquisition of serviced apartment assets in markets globally which have growth potential for serviced residency and corporate housing to be managed under the Oakwood brand,” said Mr Chua Tiow Chye, deputy group chief executive officer, Mapletree Investments.

Saigon South Place is a 4.4-hectare integrated mixed-use project master-planned and developed by Mapletree. The development comprises SC VivoCity, a 64,250 sqm shopping mall, Mapletree Business Centre, a 17-story Grade A office tower, Oakwood Residence Saigon and a high-rise residential block RichLane Residences. There are also plans for two more commercial towers in the precinct.

“Vietnam has been experiencing robust economic growth and with international arrivals and domestic travel expected to continue on a growth trajectory, it is an opportune time for us to grow our presence in the country” said Dean Schreiber, managing director, Oakwood Worldwide in Asia Pacific.

The gateway to the Mekong Delta provinces, Ho Chi Minh City observes the highest tourist numbers in the country, and international arrivals into Vietnam are expected to reach 20 million by 2020. Domestic travel has also seen a 15% increase with expected continued growth.



Rendering of Oakwood Residence Saigon's façade

Preceded by Oakwood Apartments Ho Chi Minh City, which opened in December 2016 in District 3, Oakwood Residence Saigon is located in the city's fast growing urban center of Phu My Hung in District 7, and adjacent to SC VivoCity and Mapletree Business Centre. In the heart of an affluent neighborhood with a prominent expat community, the serviced residence is within close proximity to numerous international schools, a hospital, as well as retail and dining options. Guests at Oakwood Residence Saigon can also easily access the Central Business District, industrial zones as well as the Saigon Exhibition and Convention Center (SECC).



Rendering of Oakwood Residence Saigon's three-bedroom apartment

Boasting 237 units ranging from studios to three-bedroom apartments, Oakwood Residence Saigon offers guests fully furnished serviced apartments for both short and long stays. An ideal residence for families and groups, facilities include an outdoor swimming pool, fitness center, children's playground, barbeque pavilion, residents' lounge, car park, an on-site restaurant, as well as versatile multi-function meeting rooms.

Set to open in April 2018, Oakwood Residence Saigon is offering a 10% discount off reservations made before 30th June 2018 with a minimum stay of one month. For short stays, guests can enjoy 15% off Best Flexible Rates for stays between 2nd April to 30th June 2018. For more information, please visit OakwoodAsia.com/HCMC-District7 and for reservations, please contact reservations.residence-saigon@oakwood.com.

About Oakwood Worldwide®

Oakwood Worldwide®, a wholly owned subsidiary of Mapletree Investments, is a leading provider of furnished and serviced apartments through its well-known brands, Oakwood®, ExecuStay® and Insurance Housing Solutions™. With a presence in all 50 United States and more than 95 countries, the award-winning company provides move-in-ready furnished accommodations to meet the needs of global organizations, individual business travelers, insurance clients and leisure travelers alike. Oakwood Worldwide was founded in and continues to base its corporate headquarters in Los Angeles and operates regional headquarters in London, Phoenix and Singapore. For more information, please visit OakwoodWorldwide.com.

In Asia Pacific, Oakwood operates an award-winning portfolio of 35 Oakwood-branded properties in 19 cities across 10 countries in Asia, with ongoing developments in strategic locations across the region. For more information about Oakwood's Asia Pacific branded-property portfolio and locations, please visit OakwoodAsia.com.

About Mapletree Investments

Mapletree is a leading real estate development, investment and capital management company headquartered in Singapore. Its strategic focus is to invest in markets and real estate sectors with good growth potential. By combining its key strengths, the Group has established a track record of award-winning projects, and delivers consistent and high returns across real estate asset classes. Mapletree currently manages four Singapore-listed real estate investment trusts (REITs) and six private equity real estate funds, which hold a diverse portfolio of assets in Asia Pacific, the United Kingdom (UK) and the United States (US). As at 31 March 2017, Mapletree owns and manages S\$39.5 billion of office, retail, logistics, industrial, residential, corporate housing / serviced apartment, and student accommodation properties. The Group's assets are located across 12 economies globally, namely Singapore, Australia, China, Germany, Hong Kong SAR, India, Japan, Malaysia, South Korea, the UK, the US and Vietnam. To support its global operations, Mapletree has established an extensive network of offices in these countries.

For more information, please visit www.mapletree.com.sg

###