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## FOR IMMEDIATE RELEASE

### **Oakwood Asia Pacific Ltd.'s Strategic Expansion & Bullish Growth**

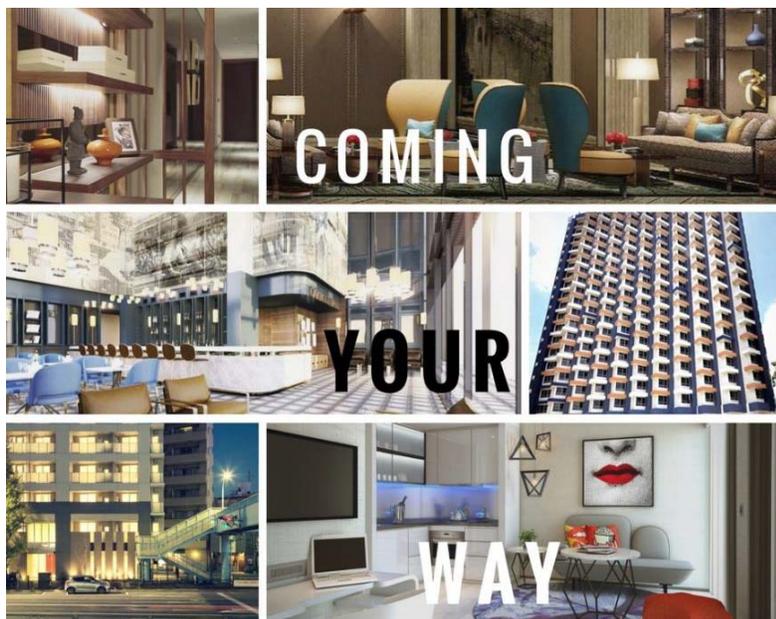
*Aggressive plans to grow Asia's portfolio by over 40% by 2017*

**SINGAPORE – August 16, 2016** – Oakwood Asia Pacific Ltd., which manages the finest serviced apartments for business and leisure travelers shared their plans for aggressive growth and strategic expansion.

Estimating a projected growth of over 40% in portfolio size over the next two years, Dean Schreiber, manager director of Oakwood Asia Pacific Ltd shares, "We are observing an increasingly mobile workforce and a heightened awareness of serviced apartments and its advantages over hotel rooms. Asia also presents great potential as it continues to be one of the key drivers of the global economy".

With three existing product tiers – Oakwood Premier, Oakwood Residence and Oakwood Apartments, Oakwood Asia Pacific Ltd. will be introducing a new product tier, Oakwood Studios which will be making its debut in Singapore in the fourth quarter this year. Catering to global nomads with independent lifestyles, Oakwood Studios will be located in dynamic cities with vibrant scenes, offering guests an authentic urban experience complemented by unpretentious and tech-enabled spaces, allowing one to seamlessly alternate between work and leisure.

In addition, an extension of the Oakwood Residence product tier - Oakwood Hotel & Residence will also make its entrance later this year in Kuala Lumpur and Suzhou. This extension will allow guests to choose between hotel rooms and serviced apartments whilst enjoying the offerings of an Oakwood property.



*From left to right, top to bottom: Oakwood Residence Damei Beijing, Oakwood Hotel & Residence Suzhou, Oakwood Apartments Ho Chi Minh City, Oakwood Hotel & Residence Kuala Lumpur, Oakwood Apartments Minami Azabu, Oakwood Studios Singapore*

The growth plans of Oakwood Asia Pacific Ltd. will also see it expanding its footprint strategically into new markets such as Australia, Singapore, Malaysia and Vietnam – just to name a few -whilst simultaneously solidifying its presence in existing key markets such as China and Japan.

Growing its presence strategically in China continues to be a key priority at Oakwood as it looks to expand into second and third tier cities and doubling its current inventory in the next five years. Likewise, Oakwood seeks to cement its position in Japan with its 10th property, Oakwood Apartments Minami Azabu slated to open in Tokyo on 25th August 2016. With this addition, Oakwood will be the most dominant operator of serviced accommodation in one of the world's most metropolitan cities.

As the Oakwood portfolio continues to grow, the team continues to deliver outstanding results and gain industry recognition, continuing the heritage of more than 50 years of service excellence. At the Serviced Apartment Awards 2016 earlier this year, Oakwood was the only operator which featured two winning properties – Oakwood Premire Guangzhou for “Best Serviced Apartment Award” and Oakwood Premier Incheon for “Best Apart-hotel Award”. A trusted brand evolving with time, Oakwood resonates with owners and consumers alike in this current day and age.

**About Oakwood Asia Pacific Ltd**

Oakwood Asia Pacific Ltd operates an award-winning portfolio of 31 Oakwood branded properties in 17 cities across nine countries in Asia, with ongoing developments in strategic locations across the region. The Oakwood brand in Asia offers five product tiers: Oakwood Premier, Oakwood Apartments, Oakwood Residence, Oakwood Studios, and Oakwood Suites, 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. Oakwood Apartments provides functional accommodation with modern essentials located in the heart of the city for independent travelers whilst Oakwood Residence offers spacious and elegant apartments that capture all the comforts of home for relocating families. Catering to global nomads, Oakwood Studios adds a new dimension to urban city stays, offering curated spaces for creators. For jetsetters and senior executives seeking respite, Oakwood Suites offers comfort in a private and exclusive environment, allowing guests to rejuvenate with their every need attended to.

For more information about Oakwood Asia Pacific Ltd and its award-winning properties and locations, please visit [OakwoodAsia.com](https://OakwoodAsia.com)

View this press release online.

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