



Daiwa House®
Group

N e w s L e t t e r

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Press Release

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Our First Hotel Development Project in Thailand “KROMO, Curio Collection by Hilton”

Daiwa House Industry Co., Ltd. (Head Office: Osaka / President and CEO: Keiichi Yoshii, hereinafter “the Company”) is pleased to announce our participation in the development of the "KROMO, Curio Collection by Hilton" hotel (a 28-story building with a total of 306 rooms scheduled to open in the first half of 2025) in Sukhumvit Soi 29 in the center of Bangkok, the capital of the Kingdom of Thailand (hereinafter "Thailand"). This development is being led by a leading real estate developer in Thailand called SC Asset Corporation PLC. (hereinafter "SC Asset"). A partnership agreement ceremony with SC Asset was held on May 20, 2024.

This project marks our first foray into the hotel business in Thailand.



【Exterior Image】



【Photo shooting】

The Daiwa House Group operates in 25 countries and regions*¹. We are aiming to achieve sales of 1 trillion yen and operating profit of 100 billion yen from our overseas businesses by the final year of our 7th Medium-Term Management Plan (April 2022 to March 2027) in FY2026.

*1. As of June 20, 2024.

We have expanded our business by participating in the development of industrial parks in response to the expansion of Japanese companies in the ASEAN region. Moreover, we established a joint venture in 2016 with WHA Corporation PCL, a major logistics facility and factory developer, in Thailand. In addition to developing, operating, and managing leasing logistics facilities, we advanced into commercial facility development since 2022.

"KROMO, Curio Collection by Hilton" is scheduled to open in the center of Bangkok in 2025. It will be the first hotel brand in Thailand under the Curio Collection by Hilton brand. We acquired 49% of shares in a wholly owned subsidiary of SC Asset called SC Expedition Co., Ltd. We will utilize the expertise we have built up in hotel development and operations from Japan to ensure the seamless functioning of the hotel in this project. We plan to continue expanding our business in the ASEAN region by

developing commercial and business facilities.

■ Key Points:

1. Our first hotel development project in Thailand
2. Excellent location with convenient access

■ Background to Our Participation in the Project

Thailand's economy relies heavily on tourism. In 2019, before the COVID-19 pandemic, tourism revenue from abroad reached \$60.5 billion. That figure ranked the country 4th in the world*¹. Although the number of tourists decreased significantly due to the pandemic, tourism revenue in 2023 increased by 96.4%*³ compared to the previous year. The number of Japanese visitors to Thailand also recovered from a drop of about 81% to approximately 350,000 visitors in 2020 to around 810,000 visitors in 2023. We are aiming to expand and grow our hotel development business in Thailand in the future.

*2. Source: Website of the Ministry of Foreign Affairs for Japan

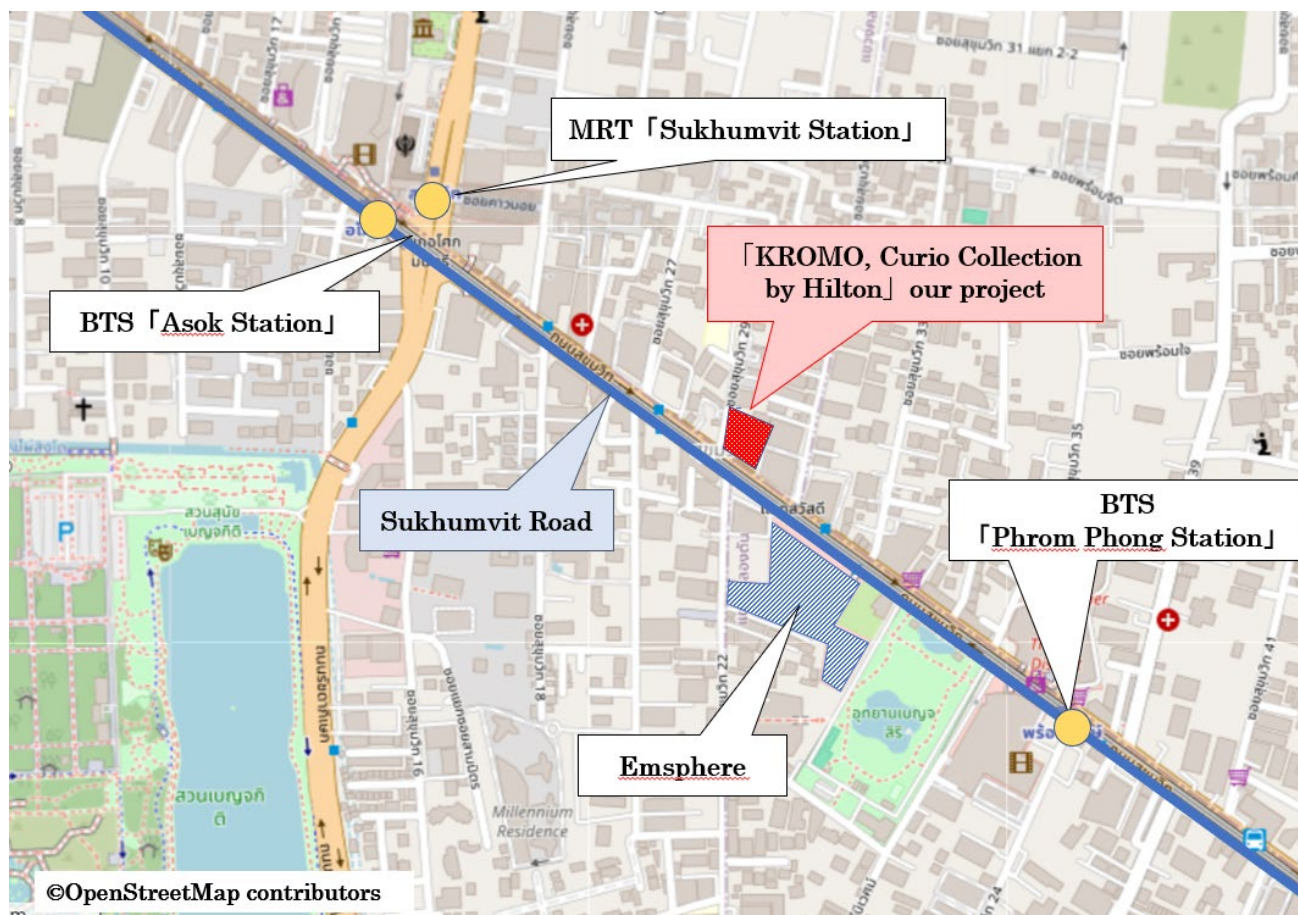
*3. Source: Website of the United Nations World Tourism Organization (UNWTO)

1. Our First Hotel Development Project in Thailand

This project is a hotel development business in collaboration with SC Asset Corporation. SC Asset Corporation is a leading real estate development company in Thailand. It focuses on developing housing, condominiums and offices. The hotel will be named "KROMO, Curio Collection by Hilton" as part of the Hilton's lifestyle hotel brand "Curio Collection by Hilton." The hotel is scheduled to open in the center of Bangkok, Thailand, in the first half of 2025. Daiwa House and SC Asset Corporation will pursue real estate development projects in Thailand in addition to the hotel business by leveraging the expertise and technologies of both our companies.

2. Excellent Location with Convenient Access

The hotel is located in Sukhumvit Soi 29 in the center of the Bangkok, the capital of Thailand. This is in a prime location along Sukhumvit Road. Sukhumvit Road is lined with foreign hotels, high-rise office buildings and large commercial complexes. The area is expected to continue to develop with the opening of a large commercial facility "EmSphere" boasting a total floor area of approximately 250,000 square meters, including a concert hall, in December 2023. In terms of transportation, the nearest stations of the Bangkok Mass Transit System (BTS) elevated railway and Metropolitan Rapid Transit (MRT) subway are found within walking distance from the hotel. This makes it a convenient location for a wide range of uses from business to tourism.



[Curio Collection by Hilton](#) is a global portfolio of more than 160 individually remarkable hotels hand-picked to immerse guests in one-of-a-kind moments in the world’s most sought-after destinations. This project will be the first time a hotel in this brand has opened in Thailand. Each hotel in the Curio Collection evokes a bespoke story through distinctive architecture and design, world-class food & beverage and curated experiences, while providing the benefits of Hilton and its award-winning guest loyalty program [Hilton Honors](#). Experience Curio Collection by Hilton by booking at [curiocollection.com](#) or through the industry-leading [Hilton Honors app](#). Hilton Honors members who book directly through preferred Hilton channels have access to instant benefits. Learn more about Curio Collection by Hilton at [stories.hilton.com/curio](#).



● “KROMO, Curio Collection by Hilton” Building Details

Location	Soi 29 Sukhumvit Road, Klongton Nua, Wattana, Bangkok Thailand 10110
Use	Hotel (306 Rooms)
Structure /Floor	RC structure / 28 floors above ground
Start of construction	2020
Completion	December 2024
Opening	The first half of 2025
Project owner	SCXH1 Company Limited (Investment ratio DH Asia Investment Pte. Ltd. : 49%, SC Expedition Co., Ltd : 51%)

Total floor area	29,850 sqm	Site area	2,956 sqm
Total project cost	2,741.7 million baht (10,418.5 million yen, calculated at 1 baht = 3.8 yen)		

● Overview of SC Asset Corporation

Company name	SC Asset Corporation Public Company Limited
Location	1010 Vibhavadi Rangsit Rd., Chatuchak, Bangkok Thailand 10900
Business overview	Established in 1995, SC Asset focuses on developing high-quality residential properties such as detached houses, townhouses and condominiums, as well as commercial real estate
Representative	Mr. Nuttaphong Kunakornwong

Inquiries		
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