

PRESS ALERT: Immediate Release June 2017

OVOLO GROUP EXPANDS AUSTRALIAN FOOTPRINT TO BRISBANE

Lifestyle Hotel Group Acquires 5-star Heritage-Listed New Inchcolm Hotel & Suites



Australia – Ovolo Hotels, the award-winning hotel owner & operator currently operating two of Australia's top five hotels* has officially expanded its reach to the Brisbane market with the purchase of the <u>New Inchcolm Hotel</u> & <u>Suites</u>. Ovolo group's new Brisbane addition highlights its positive outlook on what the market research firm fDi Intelligence has named "one of the top 5 best cities in the world for global investment".

Located in the heart of Brisbane's CBD, The New Inchcolm Hotel & Suites is a heritage listed, 50room property that carries an average room size of 35 square meters- one of the largest in Brisbane. With the inclusion of a 100-plus-capacity conference & events space the versatile hotel is designed to suit both business and leisure travellers.

The property will commence operation as an Ovolo hotel in late 2017. Mr. Girish Jhunjhnuwala, CEO & Chairman of the Ovolo Group notes: "I'm excited to bring Ovolo Hotels approach to allinclusive hospitality to the Brisbane market. The New Inchcolm has already achieved impressive heights. But if Ovolo Hotels track record bears any insight, the Inchcolm's greatest days are yet to come."

Facilitated by JLL Hotels & Hospitality Group Vice President, Tom Gibson and Executive Vice President, Peter Harper, this addition of a Brisbane based property marks Ovolo group's continued expansion within the ANZ region – an effort is being led by Ovolo Hotels Australia COO, Dave Baswal and Acquisitions & Development Manager, Raphael Antonini. While the Inchcolm is a confirmed 5-star hotel, Mr. Baswal and Mr. Antonini have confirmed plans for an Ovolo makeover – aligning the Brisbane hotel with the brand's contemporary approach to both design and all-inclusive hospitality.

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References, Images & Media Kit Library:

*<u>Ovolo Woolloomooloo</u> & <u>Ovolo 1888 Darling Harbour</u> achieved recognition as Australia's #2 & #5 Hotel respectively on TripAdvisor's People's Choice Awards 2017

Ovolo Hotels AU Images: http://bit.ly/1Zh0G0x

The Inchcolm Hotel & Suites Images: <u>http://bit.ly/2rWpDbb</u>

About Ovolo Hotels

Founded by Girish Jhunjhnuwala in 2002, <u>Ovolo Hotels</u> has become one of Hong Kong's largest independent owner, operator hospitality firms, by providing business and leisure guests with the best in effortless living. The company keeps in touch with the modern traveller through award-winning interior designs, detail-driven comforts, focused all-inclusive service and cutting-edge ensuite technology, all done in Ovolo's signature style. A proud Hong Kong brand, Ovolo remains a family-owned and privately-operated business with a charitable core. The company now runs four hotels and a service apartment in Hong Kong, and three hotels across Sydney and Melbourne with a new property set to launch in Brisbane.

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