

News

For Immediate Release

Travelodge Opens Second Hotel in Hong Kong

Hong Kong, 7 August 2017 – A consortium comprising SGX-listed ICP Ltd and a real estate private equity fund has acquired Butterfly on Hollywood, a 148-room midscale hotel primely located in the Central district of Hong Kong. From September 2017 onwards, the hotel will be rebranded as **Travelodge Central, Hollywood Road** and be operated by Travelodge Hotels Asia, a wholly owned subsidiary of ICP Ltd.



Images are for illustration purposes only. Click [here to download](#) the full-size images.

Situated at the intersection of Hollywood Road and Possession Street, the hotel sits conveniently in the heart of Hong Kong Island between Central and Sheung Wan. Its proximity to numerous tourist attractions and multiple offices in the Central Business District makes the hotel an ideal choice for both business and leisure travellers.

Guests staying at Travelodge Central, Hollywood Road will be able to experience both traditional culture and the modern vibes of the city right at their doorstep. Antique dealers, dried goods vendors and the famous Man Mo Temple are located alongside artisanal cafes, modern art galleries and the

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unique PMQ design hub. Guests can easily spend an afternoon visiting colonial-style chic boutiques and fashionable restaurants nearby, then taking a 15-minute walk to Lai Kwai Fong, Hong Kong's renowned dining and entertainment district, at nightfall.

With the Sheung Wan MTR Station just a 7-minute walk from the hotel, guests enjoy excellent transport connectivity to all parts of the city. For shopping enthusiasts, a short taxi ride will bring them to many of Hong Kong's largest and most popular malls such as The Landmark, Prince's Building and IFC Mall.

Designed around the key principles of convenience and comfort, the rooms of Travelodge Central, Hollywood Road are thoughtfully designed with large panel windows to maximize natural sunlight as well as ample space for guests to lounge or work within the privacy of the rooms. Travellers can easily stay connected on-the-go with our Handy smartphones, which provide unlimited 3G connectivity outside of the hotel as well as free international and local calls.

Mr. Stephen Burt, Chairman of Travelodge Hotels Asia, commented, "Travelodge Central, Hollywood Road is a great addition to our fast growing network of Travelodge hotels in Asia, following the launch of two hotels in Bangkok and Pattaya last month. The opening of our second hotel in Hong Kong signals our confidence that the market continues to be a key business and leisure destination despite the headwind in recent years. We are optimistic about the outlook of the Hong Kong hotel operating environment, which we believe has bottomed out and is now well on its way to bouncing back to the 2013/2014 levels. As we strengthen our footprint in Hong Kong and Thailand, our development pipeline is strong and we expect further brand penetration in the near future in other markets such as Singapore, Malaysia and Japan.

Mr. Aw Cheok Huat, Chairman of ICP Ltd, added "We are delighted to make the group's maiden hotel investment in Hong Kong. We have co-invested with a very strong institutional partner that has a tremendous track record in value-add real estate investments in the region. Our financial commitment to this deal outlines our philosophy of having skin in the game and ensuring alignment of interests with the groups that we work with. We will continue to pursue hotel acquisitions in Asia for rebranding to Travelodge as we are confident in the brand and our management team's ability to provide significant operational value-add to hotel assets and repositioning such hotels to optimize room rate, profitability and guest experience. This will ultimately drive enhanced property valuation and returns to our co-investors and shareholders."

For more information or reservations, please visit www.travelodgehotels.asia or email rsvn.centralhr@travelodgehotels.asia.

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About the Travelodge Brand

The Travelodge brand in Asia is centred around the guest and providing the essentials for a home away from home. Being a limited service brand, Travelodge hotels in Asia focus on delivering the optimal stay experience through thoughtful design to maximize the space in the room and ensuring essential conveniences to the guest.

- **Ideal Location** – Our hotels are located where the action is for business and leisure guests and is usually within minutes of multiple major transportation hubs.
- **Convenience At Your Fingertips** – Vending machines stocked with daily essentials and a self-service laundromat all conveniently located within the hotel ensure that guests have everything they need, anytime they need it.
- **Free High Speed WiFi** – Stay connected with loved ones and seamlessly work on-the-go anywhere in the hotel.
- **Lowest Prices Always** – Be assured of the best available rates when booking via www.travelodgehotels.asia. With this Best Rate Guarantee, our guests can spend more time planning their trip instead of comparing prices across different websites.
- **Curated Local Itineraries** – Travel like a local with handpicked attractions for your destination from our website.
- **TravelodgeR Recognition Program** - Members enjoy instant benefits such as 10% off all room bookings, early check-in and late check-out, all without the hassle of accumulating points. Register for free at www.travelodgehotels.asia to enjoy instant rewards today!

About Travelodge Hotels (Asia) Pte Ltd (“TLA”)

Travelodge is recognized worldwide as a leading brand in the midscale limited service segment. Globally there are 1,000 Travelodge-branded hotels across North America, Europe, Australasia and Asia. Headquartered in Singapore, Travelodge Hotels (Asia), a wholly-owned subsidiary of SGX-listed ICP Ltd, is responsible for the development of Travelodge hotels in Asia. TLA has successfully launched the Travelodge brand in Hong Kong and Thailand, and is currently looking to further the brand’s presence throughout Asia via multiple options including acquisition, lease, management, master franchise, franchise and joint ventures.

Hotels in Asia

Hong Kong: Travelodge Kowloon
Travelodge Central, Hollywood Road (Opening September 2017)

Thailand: Travelodge Pattaya
Travelodge Sukhumvit 11 (Opening October 2017)
Travelodge Jomtien (Opening 2019)

For further information, please visit www.travelodgehotels.asia.

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