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The following is a literal translation of the press release in the Korean language. The wording of the press release reflects the environment of the local press. It is subject to change in the process of development.

TRAVELODGE HOTELS ASIA INCREASES INVESTMENT INTO KOREA AS ITS TOURISM EXPECTS TO GROW SHARPLY

- A vibrant hotel chain has opened Travelodge Myeongdong City Hall in the center of action for the tourists, after launching two already in Seoul.
- As the number of foreign tourists expects to grow in the region, Travelodge Hotels Asia plans to launch 100 hotels by 2030 in Asia including Korea.

Seoul, 2 December 2019 – Travelodge Hotels Asia is making aggressive investments into the Korean market as it expects a rapid growth in its tourism.

Travelodge Hotels Asia opened its third hotel in Seoul Travelodge Myeongdong City Hall in November after launching two others previously: Travelodge Dongdaemun in December 2018 and Travelodge Myeongdon Euljiro in July this year. The company aims to grow to 100 hotels by 2030, capturing the mid-scale select service segment in capital cities and key destinations in Asia including Korea.

Newly opened Travelodge Myeongdong City Hall is located at the centre of action in Seoul: Within a mere 3-minute walk from the City Hall, the hotel is in close proximity to some of the city's most popular tourist attractions like the Deoksugung Palace and the Namdaemun Market within 10 minutes by foot plus other shopping and dining options within easy access. Nearby attractions also include the Myeongdong Shopping Street, the Gyeongbokgung Palace, the Myeongdong Cathedral, the Gwangjang Market, the Cheongyecheon Stream and the N Seoul Tower. Other than the N Seoul Tower, which is only ten minutes by car, the other five attractions are all within ten minutes' walk from the hotel, allowing guests access to awe-inspiring history, scenic sights and mouth-watering local street food with ease.

This select service hotel offers 129 rooms in three categories – Superior Queen, Deluxe Twin, and Deluxe Queen with Balcony. Amenities include The Lodge Restaurant, which guests can use as an all-day social and working space, a sauna, and self-service laundromat. High-speed complimentary internet, locally-inspired touches within the hotel as well as genuine, friendly service completes the experience. Travelodge Myeongdong Central promises a value-for-quality, no-fuss experience that delivers everything the independent savvy traveller needs.

Marcus Aw, Managing Director of Travelodge Hotels Asia, says, "Korea has a tremendous growth potential in tourism as the number of foreign tourists expects to rise greatly. Travelodge delivers a one-of-a-kind accommodation service in an unbeatable location at a reasonable price. We are delighted to open our third outlet in Seoul as we aim at launching 100 new hotels in Asia by 2030."

In the meantime, the Korea Tourism Organization has reported that the total number of foreign visitors to Korea until October this year rose to 14.4 million, up by 16% from last year. Tourism experts envisage a rosy outlook for tourism industry of Korea. In the Travel & Tourism Competitiveness Report 2019 of the World Economic Forum, Korea ranked at 15th place out of all 140 countries. This is three notches up from 2017 and the highest-ever ranking since Korea's first inclusion in the report.

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About the Travelodge Brand

A global brand with 80 years of history, the Travelodge brand was brought to Asia to provide a value for-experience, fuss-free and high-quality stay experience for savvy travellers looking to get the most out of every trip, where they can embrace each new destination like a local. Independently owned and managed in Asia, all Travelodge hotels in the region are:

- **At the Centre of the Action:** All our properties are in close proximity to tourist attractions and transportation hubs, allowing our guests to experience every destination with ease and convenience, and be at the heart of action wherever they are.
- **Committed to Genuine, Friendly Service:** Our teams are efficient, resourceful and engaging, providing our guests with warm and authentic service at every hotel.
- **Locally inspired:** While consistent in brand experience across cities, Travelodge hotels in Asia are inspired by the unique local surroundings they are located in. We encourage all our guests to immerse themselves in the rich culture of each destination and discover hidden gems like a true local.
- **Excellent at the Essentials:** A new hospitality offering designed for travellers who appreciate quality in simplicity. We are not about five-star frills, but about quality amenities that are not compromised on – including power showers, our signature bedding programme designed for optimal comfort and complimentary high-speed WiFi access.

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

Headquartered in Singapore, Travelodge Hotels (Asia) Pte Ltd, a wholly-owned subsidiary of SGXlisted ICP Ltd, is a hospitality investment and management company responsible for the development of hotels in Asia under the globally recognised Travelodge brand. TLA focuses on upper mid-scale hotels that are designed and operated for the savvy traveller. For guests who want to get out and feel the real pulse of a city, TLA hotels are situated in the centre of the action with unrivalled locations, providing thoughtfully designed rooms, convenient amenities and undisputedly comfy beds for a high-quality yet unpretentious travel experience. TLA currently operates in Seoul, Hong Kong, Bangkok, Pattaya, Batam and Kuala Lumpur, with additional new openings planned for 2019. TLA is looking to further the brand’s presence throughout Asia via multiple options including acquisition, lease, management, master franchise, franchise and joint ventures.

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

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