



## **PACE plans 2 new high-end projects on Naradhiwas-Rajanakarin road and in Niseko, Japan**

**Bangkok, October 13, 2015** – PACE Development Corporation Plc. (PACE) is planning for 2 new investments on Naradhiwas-Rajanakarin road following a conclusion to purchase a prime land plot. Another investment plan which will see a project in Niseko, a famous mountain resort town on Hokkaido in Japan, is also under consideration. The two new possible projects will be worth a combined value of 4 billion baht.

Sorapoj Techakraisri, Chief Executive Officer, PACE Development Corporation Plc. (PACE) said the company is under a purchase agreement to acquire a prime land plot on Naradhiwas-Rajanakarin Road and is working on a plan to build a residential high-rise development on the premise, taking advantage of the neighborhood's convenient, quiet and livable atmosphere to conceive this upcoming new development. The approx. 2.5 rai land plot is conveniently accessed via Naradhiwas-Rajanakarin and Nang-Linchee roads, and is connected to Sathorn and Rama 3 roads. It is also adjacent to two expressways and BRT line on Chan road. He said the new residential development will combine the outstanding characteristics of condominium and single-detached house to meet the needs of families looking for ample livable space. The company plans to announce more details of Naradhiwas-Rajanakarin development in early 2016.

"Furthermore, PACE is doing a feasibility study of a ski resort villa development in Niseko in Hokkaido, Japan to cater to a large number of Thai and international tourists who visit the town during the ski season. Widely regarded as one of Japan's premier ski resorts, Niseko is a beautiful and pristine town and visitors can enjoy its powder snow virtually throughout the year. It is estimated that Niseko welcomes as many as 1.5 million visitors every year. PACE has been working on concepts of the two new projects and will be able to officially disclose further details in the near future." Sorapoj said.

At present, PACE has three properties under construction, namely MahaNakhon, MahaSamutr and Nimit Langsuan with total residential sales worth a combined value of 27 billion baht which can be recognized over the next 3 years (2016-2018). PACE currently has backlog worth a total of 14 billion baht. MahaNakhon is now 90% completed and ownership transfer is expected to start in early 2016. The MahaSamutr's lagoon is now completed and construction of the country club and villas are progressing as planned with villas sales set to start in the early part of 2016. Following its announcement early this year, all residences at Nimit Langsuan has already been sold out.

Regarding PACE diversification into the gourmet food & beverages business through an acquisition of DEAN & DELUCA, the company has recently inked a deal to open a new gourmet market branch at 40 Wall Street in New York with The Trump Organization.

### Note to Editor

About PACE Development PACE Development Corporation Plc is a high-end property developer and lifestyle provider that is committed to provide customers a lifestyle by offering highest quality standards, innovative design and prime location residences. PACE also owns the world's most iconic gourmet food and beverage brand, DEAN & DELUCA. The company is led by a dynamic management team with a strong background in property development and retail.

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