

## **MINT Unveils Three Major Projects in Phuket**

**Bangkok, 17 May 2017:** Minor International (MINT) is concurrently launching three new projects with a total economic value of over Baht 9 billion that will strengthen its presence in Phuket, Thailand. The new investments, which comprise an ultra-luxury residential development, a new development phase of Anantara Vacation Club (AVC) and a mixed-use retail & commercial building, will further enhance MINT's leadership position in one of the world's most attractive vacation destinations and provide a strong platform to drive sustainable earnings growth of its mixed-use business.

MINT is set to invest in a second luxury residential project with a total sale value of approximately Baht 6 billion, through a 50:50 joint venture partnership with Kajima Overseas Asia, a unit of Kajima Corporation (Kajima), an established construction and real estate development company listed in the Tokyo Stock Exchange. The land plot of approximately 99 rai is located adjacent to MINT's Anantara Layan Phuket Resort and The Residences by Anantara, Layan, Phuket. The new luxury residential project, named Avadina Hills by Anantara, will consist of 16 luxury villas for sale, divided into two phases. The first phase, comprising 11 villas, is currently under construction and expected to be completed in sub-phase starting in 2018. The second phase of the remaining five villas will begin construction after completion of the first phase and is expected to be ready from 2020. In addition, part of the land plot will be leased to Anantara Layan Phuket Hotel to develop new tennis and gym & spa facilities to enhance the experience of guests of both the hotel and the residences, while the remaining land can be used for future development under the partnership. Apart from the aforementioned project, MINT believes that its development and management know-how, paired with Kajima's considerable land bank, will result in an ever-strengthening relationship that can pave the way for more business opportunities and further earnings upside over the longer term.

MINT also unveiled the development of 97 newly-designed Anantara Vacation Club luxury apartments and pool villas on the new 20-rai area adjacent to the existing Anantara Vacation Club Mai Khao project at an estimated real estate value of Baht 3 billion which can subsequently be converted into higher-value AVC points. The new units, expected to be completed in 2018, will enhance the attractiveness of AVC's product offerings and support its future growth.

Concurrently, MINT announces its plan to expand its Turtle Village shopping mall. Scheduled to open in 2019, the new expansion bloc, adjacent to the current mall, will be a 3-storey mixed-use building with approximately 1,270 sq.m. of retail space and 534 sq.m. of office space, with the entire office space already fully booked on a long-term lease commitment. MINT is confident that the expansion will complement and strengthen the attractiveness of the Turtle Village shopping complex, with its strategic location surrounded by multiple hotels, resorts and vacation clubs, including Minor Hotels' own Anantara Mai Khao Phuket Villas, Anantara Vacation Club Mai Khao Phuket and the new development phase of AVC.

William E. Heinecke, Founder and Chairman of MINT, commented, "With its reputation as one of the world's best-known holiday destinations together with improving new infrastructure including the new international and domestic airport terminals on the island, Phuket will draw domestic and foreign travelers for many years to come. Last year's tourist arrival growth of 18% was even stronger than the 13% from the prior year. Our confidence in the future of Phuket compels us to launch these three new projects."

Dillip Rajakarier, Group COO of MINT and CEO of Minor Hotels, also commented, "We are particularly excited to announce the development of Avadina Hills by Anantara in the Layan beach area. With the strength of our Anantara brand and MINT's development capability, together with Kajima's expertise in construction, we are confident that this new development will follow the success of The Residences by Anantara Layan Phuket, and ensure that our pipeline of residential and mixed use developments continue to produce a steady stream of revenue and earnings. We also look forward to exploring other expansion opportunities with Kajima in the future".

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**About Minor International:**

Minor International (MINT) is a global company focused on three core businesses: restaurants, hospitality and lifestyle brands distribution. MINT is one of Asia's largest restaurant companies with over 2,000 outlets operating system-wide in 19 countries under The Pizza Company, Swensen's, Sizzler, Dairy Queen, Burger King, Thai Express, The Coffee Club, BreadTalk (Thailand) and Riverside brands. MINT is also a hotel owner, operator and investor with a portfolio of 155 hotels and serviced suites under the Anantara, AVANI, Oaks, PER AQUUM, Tivoli, Elewana Collection, JW Marriott, Four Seasons, St. Regis, Radisson Blu and Minor International brands in 24 countries across Asia Pacific, the Middle East, Africa, the Indian Ocean, Europe and South America. MINT is one of Thailand's largest distributors of lifestyle brands focusing primarily on fashion, home and kitchenware and contract manufacturing. Its brands include Gap, Banana Republic, Brooks Brothers, Esprit, Bossini, Etam, Charles & Keith, Pedro, Radley, Anello, Zwilling J.A. Henckels, Joseph Joseph and ETL Learning. Bemynt is MINT's e-commerce platform offering premium fashion and lifestyle products. For more information, please visit [www.minorinternational.com](http://www.minorinternational.com).

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