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Naumi Hotels Purchase Two Hotels in Wellington, New Zealand

8th February 2018.../ <u>Naumi Hotels</u>, the Singapore-based private hotel owner and operator is further increasing its presence in New Zealand with the purchase of two properties in a prime location in Wellington, New Zealand. This development news comes as the official launch of the group's brand-new Auckland property, Naumi Auckland Airport took place last week on 1st February after a multi-million-dollar renovation program.

Naumi Hotels have entered into an agreement for the purchase of CQ Hotels Wellington for an undisclosed sum. The first hotel is located in the heart of Wellington's lively Cuba Street within an iconic heritage building, complete with a detailed façade dating back to the early 1900s. The property currently has 115 modern rooms and a spacious ground level floor with retail units and a restaurant.

The second hotel is a charming property also located on the same bustling street, offering all suite rooms with floor to ceiling windows and kitchen facilities in all rooms. The property currently offers state of the art conference and function centre, an indoor heated swimming pool, gym and multiple F&B options.

Cuba Street is billed as Wellington's "coolest street", a famous slice of bohemia packed with culinary and creative flavour. Brimming with art galleries, quirky cafes, acclaimed restaurants and vintage boutiques, the area is a hub for all visitors to New Zealand's capital city.

Handover for both properties is expected to be completed by late 2018 and this will add another 178 rooms to Naumi Hotel's already growing presence of design hotels in the region. Dean Humphries, National Director of Hotels for Colliers International negotiated this transaction on behalf of both parties.

"With the rise in experiential travel, New Zealand is definitely a hot favourite with millennial travellers and we see a lot of potential in Wellington for something new and vibrant and believe Naumi is the right fit," shares Gaurang Jhunjhnuwala, CEO of Naumi Hotels Australia and New Zealand.

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About Naumi Hotels

Naumi Hotels, the Singapore-based privately owned and operated hospitality company, is a brand synonymous with personal luxury and prime locality. The Group's vision is to consistently engage today's discerning traveller in a warm sanctuary of comfort with stylish design whilst showcasing architectural and design philosophies reflective of city hotels. Each Naumi establishment aims to represent the highest standard of hospitality that is passionate, enthusiastic and intuitive.