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### **CBRE Selects Operator for New Hotel in Phuket**

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**12 October 2010, Bangkok** – CB Richard Ellis, the leading international property consultant firm in Thailand, has successfully selected a hotel operator for Ashlee Company Limited, the owner of a new hotel in Phuket. This 108-room hotel will be managed by Centra, the latest hotel brand by Centara Hotels & Resorts, from December 2010 onwards and will be named the “Centra Ashlee Hotel Patong.”

CB Richard Ellis provided strategic advice on the selection of the hotel operator and was closely involved in the hotel management contract negotiations, providing its in-depth understanding of the hotel industry for the hotel owner to select the most effective brand to operate their hotel.

“We are excited at the prospect of bringing this new hotel brand to Phuket for the first time. With Centra managing the hotel and the improved numbers of tourist arrivals in Phuket, we are confident that this hotel will have a bright future,” said Ms. Khanitha Jarukirati, Associate Director of Investment and Resort Land at CB Richard Ellis.

CB Richard Ellis has a dedicated team with strong hotel real estate experience to provide a comprehensive range of services including hotel acquisition and disposal, land search for hotel or resort development, valuation, operator selection and evaluation, strategic advisory, development feasibility analysis, and market research throughout Thailand.

Located at the heart of Patong, on the city's second road and within walking distance of the renowned Patong beach, the Centra Ashlee Hotel Patong is a modern-contemporary-design hotel with a pool bar offering views of the Andaman Sea.



In the picture, Suthikiati Chirathivat (3<sup>rd</sup> from right), Chairman of the Executive Board of Centara Hotels & Resorts, exchanges the management contract for the Centra Ashlee Hotel Patong with Withaya Taweewongsap (3<sup>rd</sup> from left), Managing Director of Ashlee Co. Ltd., witnessed by Gerd Steeb (2<sup>nd</sup> from right), President of Centara Hotels & Resorts, Khanitha Jarukirati (left), Associate Director of CB Richard Ellis, and other executives.

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### About CB Richard Ellis

CB Richard Ellis Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2009 revenue). The Company has approximately 29,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 300 offices (excluding affiliates) worldwide.

CB Richard Ellis established an office in Bangkok in 1988, followed by its Phuket office in 2004 and the Samui office in 2007. CB Richard Ellis (Thailand) Co., Ltd. has grown to be a leading real estate services provider, offering strategic advice and execution for sales and leasing for all types of property, property and facilities management, valuation and advisory, and research and consulting. For more information, visit the company's website at [www.cbre.co.th](http://www.cbre.co.th).