



London , 23 June 2015

FIRST SPONSOR GROUP COMPLETES PURCHASE OF HOLIDAY INN HOTELS IN AMSTERDAM

First Sponsor Group Limited, a listed institutional investor from Singapore, has through its wholly owned subsidiary, FS NL Property 2 B.V., acquired the Holiday Inn and Holiday Inn Express hotels in Amsterdam from IVG Institutional Funds GmbH (IVG IF). The Holiday Inn and Holiday Inn Express hotels, two InterContinental Hotel Group brands, are both located in the Arena Towers building in Amsterdam Southeast (Hoogoorddreef 66). The assets were acquired for about €55 million, including transaction costs.

The purchaser obtains approximately 17,500 sq m of hotel space consisting of 120 rooms in the Holiday Inn hotel and 323 rooms in the Holiday Inn Express. The hotels have separate entrances and collectively offer a variety of conference rooms and restaurants. The hotels and 440 car park lots have been leased to TVHG under a master lease arrangement for 25 years from May 2014. An additional 69 car park lots have been leased to another lessee for ten years from August 2012.

Earlier this year, in February, First Sponsor Group Limited led a group of Singapore private investors to acquire office building Zuiderhof I at the South Axis, Amsterdam's central business district. This is the second direct acquisition by an Asian investor into commercial real estate in the Netherlands.

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This transaction confirms the growing interest from Asian investors in having a presence in Dutch real estate, with increasing numbers expressing a desire to buy offices, shopping centers, residential property and now hotels. We expect that more Asian investors will follow First Sponsor Group's lead.

Erik Langens, Executive Director, Capital Markets, CBRE

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We are delighted with the acquisition of this property by First Sponsor Group. This transaction proves that the Amsterdam hotel market remains strong and continues to grow.

Jan Steinebach, Director Hotels, the Netherlands, CBRE

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First of all, we congratulate First Sponsor Group with this acquisition. The sale of the Holiday Inn and Holiday Inn Express hotels, has enabled IVG IF to successfully complete the redevelopment and reconversion of the Arena Towers plot, which besides the hotel consisted of the 6,000 m² redeveloped office building leased to Praxis.

Reinoud Plantenga, Director Investment Management IVG IF

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This transaction was initiated by CBRE for First Sponsor Group Limited. CBRE was also responsible for the technical due diligence. Loyens & Loeff acted as legal consultant on behalf of the buyer. Vendor IVG IF was represented by Colliers International. StraatmanKoster acted as legal consultant in collaboration with Admetos and technical assistance was provided by Verwey Vastgoed Management and Indevco.