



Media Release

Changi Airport Group awards OUE tender for lease and development of new hotel at Changi Airport Terminal 2

Proposed 255-key hotel targeted to be Singapore's first zero-energy hotel, expected to be completed and operational by 2028

SINAGPORE, 26 April 2024 – Changi Airport Group (CAG) and SGX Mainboard-listed OUE Limited (OUE) announced today that OUE has been awarded the tender by CAG for the lease and development of a new hotel to be located at Changi Airport Terminal 2 (T2). The new hotel, Hotel Indigo Changi Airport, is expected to be completed and fully operational by 2028.

Mr Lee Seow Hiang, Chief Executive Officer of CAG said, "The hotel concept proposed by OUE was the most compelling and promises to be the first zero-energy hotel in Singapore, and possibly the first for an airport hotel in the world. With travel demand continuing to soar and passenger traffic growing beyond pre-Covid levels, the new hotel will elevate the hospitality offerings at Changi Airport. It will serve our visitors well with its differentiated facilities and convenient access to T2. We congratulate OUE on being awarded the tender and look forward to a close partnership in the coming years to bring the idea for Hotel Indigo Changi Airport to life."

Deputy Chief Executive Officer and Executive Director Mr Brian Riady of OUE said, "We are very honoured to be awarded this opportunity to develop a new hotel at Changi Airport, a globally renowned aviation hub that is synonymous with innovation and excellence. We look forward to continuing our long-standing partnership with CAG, and to introducing fresh and innovative hospitality concepts to visitors of Changi Airport."

The 255-room, 163-metre-long hotel will feature innovative design elements and modern facilities, including a rooftop day club, bar and infinity pool offering panoramic views of the runway, airport boulevard and skyline. With layers of lush rainforest and hanging epiphytes stretching over seven storeys, its design will be centred around the concept of a “Floating Forest”. The new hotel will complement the existing hotels on Changi Airport’s landside including YOTELAIR at Jewel Changi Airport and the award-winning Crowne Plaza Changi Airport located at Terminal 3, which is also owned and leased by OUE Group.

With sustainability as a core component, Hotel Indigo Changi Airport aims to achieve operational energy neutrality by incorporating sustainability features such as solar photovoltaic panels, hybrid cooling systems, naturally ventilated corridors and rainwater-harvesting technology aimed at reducing environmental impact while enhancing overall guest comfort and well-being.

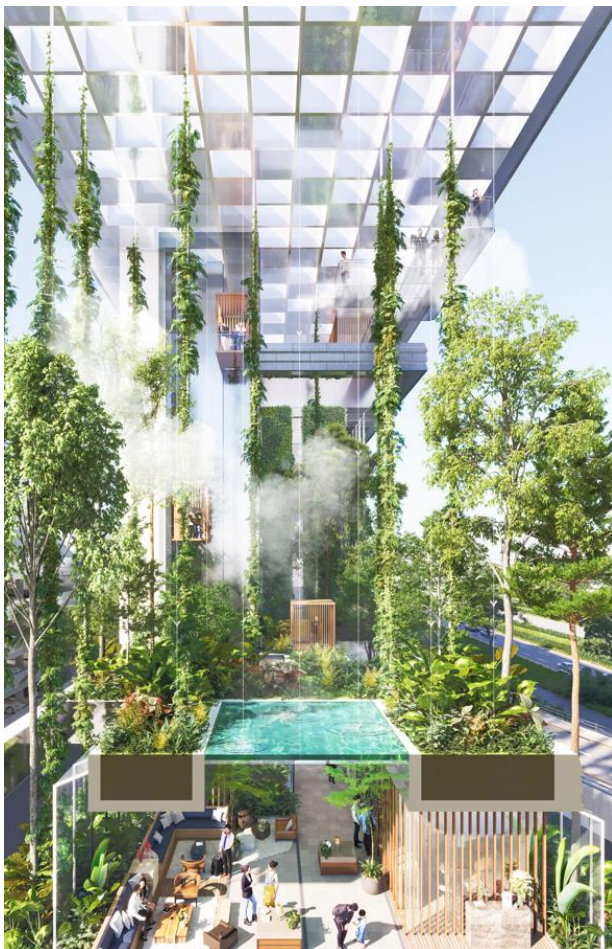
“By combining energy-efficient design with low-energy operations while maximising on-site solar energy generation, Hotel Indigo Changi Airport marks a major milestone for OUE as we continually strive to find more sustainable ways to conduct our business,” said Mr Riady.

The tourism sector in Singapore has seen a rebound from pandemic levels and is expected to continue to attract visitors as the country remains a key destination for leisure and MICE. In 2023, Singapore visitor arrivals surged 115% to 13.6 million from 6.3 million the year before with tourism receipts estimated to be between S\$24.5 billion and S\$26.0 billion. The strong tourism recovery is expected to continue, with both international visitor arrivals and tourism receipts to climb further in 2024, according to the Singapore Tourism Board¹.

¹ The Straits Times (1 February 2024) – Tourism recovery to keep momentum in 2024, with tourist spend nearing pre-Covid numbers, STB.



Artist's impression of the new hotel development (Image credit: OUE)



Artist's impression of sectional perspective of 'Floating Forest' from level 2 to rooftop (Image credit: OUE)



Artist's impression of rooftop all-day dining with view towards Changi Airport (Image credit: OUE)

The above images can be downloaded [HERE](#).

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About Changi Airport Group

Changi Airport Group (Singapore) Pte Ltd (CAG) (.com) was formed on 16 June 2009 and the corporatisation of Singapore Changi Airport (IATA: SIN, ICAO: WSSS) followed on 1 July 2009. As the company managing Changi Airport, CAG undertakes key functions focusing on airport operations and management, air hub

development, commercial activities and airport emergency services. CAG also manages Seletar Airport (IATA: XSP, ICAO: WSSL) and through its subsidiary Changi Airports International, invests in and manages foreign airports.

As one of Asia's most connected international aviation hubs, Changi Airport links Singapore to some 150 cities globally, with close to 100 airlines operating more than 6,800 weekly flights. Jewel Changi Airport, a multi-dimensional lifestyle destination, opened in April 2019, adding to Changi Airport's shopping and dining offerings of more than 600 F&B and retail outlets across the airport. The world's most awarded airport, Changi has won over 660 accolades for its consistent and excellent airport staff service, passenger experience and safety standards.

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About OUE Limited

OUE Limited (SGX:LJ3) is a leading real estate and healthcare group, growing strategically to capitalise on growth trends across Asia. Incorporated in 1964 and listed in 1969, OUE has a proven track record of developing and managing prime real estate assets, with a portfolio spanning the commercial, hospitality, retail and residential sectors.

OUE manages two SGX-listed REITs: OUE REIT, one of Singapore's largest diversified REITs, and First REIT (a subsidiary of OUE Healthcare), Singapore's first listed healthcare REIT. As at 31 December 2023, OUE's total assets were valued at S\$9.3 billion, with S\$7.9 billion in funds under management across OUE's two REIT platforms and managed accounts.

OUE Healthcare, an SGX Catalist-listed subsidiary of OUE, operates and owns high-quality healthcare assets in high-growth Asian markets. With a vision of creating a regional healthcare ecosystem that is anchored on Singapore's medical best practices, OUE Healthcare's portfolio of owned and operated businesses includes hospitals, medical centres, clinics and senior care facilities in Singapore, Japan, Indonesia and China.

Anchored by its "Transformational Thinking" philosophy, OUE has built a strong reputation for developing iconic projects, transforming communities, providing exceptional service to customers and delivering long-term value to stakeholders.

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