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PRESS RELEASE

Equatorial Group and ONYX Hospitality Group Announce Strategic Joint Venture for EQ Phuket

KUALA LUMPUR, Malaysia, 18 November 2024 – Malaysia’s Equatorial Group is proud to announce a strategic joint venture with ONYX Hospitality Group, Thailand’s premier management company for luxury hotels, resorts, serviced apartments, and residences, to co-develop the EQ Phuket. This landmark luxury hospitality project is set to open in 2028 at one of Thailand’s leading tourist destinations. This exciting venture marks a pivotal development for both companies, bringing together Equatorial’s award-winning EQ brand and ONYX’s diverse portfolio—including Amari, OZO, Shama, and Oriental Residence.

The official signing ceremony took place on 18 November 2024 with ONYX Hospitality Group and Equatorial Group represented by their respective Chief Executive Officers Mr. Yuthachai Charanachitta and Mr. Donald Lim. The new development, with a projected total investment of THB 2.5 billion, will be located on Kata Beach, one of Phuket’s most iconic and scenic locations. This prime and much-coveted site features both stunning hilltop views and direct access to the beach, offering a distinctive difference among resorts there.

The Equatorial Group has set a new standard for hospitality in Malaysia with its flagship EQ in Kuala Lumpur: the combination of its stylish design and exceptional guest experience along with its reputation for having some of the finest food & beverage venues in the city has won it international acclaim (most recently as Kuala Lumpur’s #1 hotel for the third consecutive year by *Travel + Leisure Asia*). As a joint venture partner, Equatorial Group brings its deep-rooted commitment to quality and guest-focused luxury, making this partnership a strong blend of strengths that promises to create an outstanding hotel property in Phuket.

As described by Donald Lim, “Equatorial has been at the forefront of the hospitality industry for over fifty years in Malaysia. We are driven by our mission to create exceptional and enduring experiences with a distinctively Asian touch and our partnership with ONYX aligns perfectly.” He further elaborates, “the introduction of our EQ brand at the uppermost tier has taken the Malaysian hospitality industry to a new level. This exciting project begins the expansion of the EQ brand and we are delighted to be doing so with ONYX.”

Yuthachai Charanachitta, CEO of ONYX Hospitality Group, expressed his enthusiasm, saying, “The joint venture with Equatorial Group marks a significant milestone in our growth strategy, highlighting our shared commitment to delivering world-class hospitality experiences. By combining ONYX’s tailored approach with Equatorial Group’s expertise, we are confident that EQ Phuket will set a new benchmark in luxury hospitality. Its unique location, spacious rooms, and exceptional amenities will make it an irresistible destination.”

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EQ Phuket is slated to offer 180 spacious units, catering to a wide range of regional, long-haul, and short-haul markets. Designed by one of the region's leading architects, the resort will offer an unparalleled combination of hilltop serenity and beachfront activity. Guests will have access to a range of world-class amenities, including a range of restaurants and entertainment facilities at the beach plot.

Sustainability will be a central focus in the design and construction of this new project. The buildings will seamlessly blend with the natural landscape, ensuring that existing large trees are preserved. There is also a commitment to preserving a significant green space, with 50% of the overall area dedicated to greenery.

This venture highlights Equatorial Group's dedication to excellence, complementing ONYX's vision to be Southeast Asia's leading medium-sized hospitality management company. With a shared ethos of quality, innovation, and personalised guest experiences, ONYX and Equatorial Group are setting a new benchmark for luxury hospitality in Phuket. Together, this partnership showcases architectural excellence, natural beauty, and expansive facilities, making EQ Phuket a true flagship for both companies and a new highlight in Thailand's tourism scene.

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About Equatorial Group

Hotel Equatorial is a renowned Malaysian hospitality brand with a rich history dating back to the early 1970s. The original Hotel Equatorial Kuala Lumpur located in the heart of the city's Golden Triangle, was a pioneer of the modern hotel industry of that era in Malaysia. As a brand extension, EQ takes the direction of a stylish and chic lifestyle property with a record of achievement that is second to none: in just 5 years, the numerous awards include a listing at #35 in *Travel + Leisure* 2023 Best Hotels in the world; and since August 2019, an unprecedented run as the #1 Kuala Lumpur hotel on TripAdvisor. Restaurant operations are a major part of the group's portfolio as well, with a focus on Japanese cuisine with its house Kampachi brand and licenced Japanese casual dining brands.

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