



RED PLANET JAPAN SET TO OPEN NEW HIROSHIMA HOTEL IN 2020

For Immediate Release

10 Aug 2018

TOKYO – Red Planet Japan Inc. (3350:JP) today announced the acquisition of a land plot in the vibrant Nagarekawa district of Hiroshima for a new Red Planet hotel set to open in the summer of 2020. The 160-room budget hotel will be Red Planet Japan’s seventh property in Japan, adding to its portfolio of hotels in Tokyo, Naha, Nagoya, and Sapporo.

Red Planet’s Chief Executive Officer, Tim Hansing, said, “Hiroshima is consistently ranked as a top tourist destination in Japan and is especially popular among Asian millennials visiting this city for its world-renowned cultural landmarks, scenery, and cuisine. We could not be more delighted to open a hotel in the vibrant city centre of Nagarekawa in the months before the 2020 Olympics. Our Hiroshima property takes on an important strategic role as we aim for a nation-wide circuit tourism offering. With our extensive network in Japan and throughout Asia, we expect that the new hotel will resonate well with both domestic and international travellers.”

Hiroshima, a major gateway city to Western Japan for Asian tourists, is home to two World Heritage sites, the Island Shrine of Itsukushima and the Hiroshima Peace Memorial Museum, as well as other attractions such as Hiroshima Castle, the Shukkei-en Garden, and the Hiroshima Museum of Art.

Simon Gerovich, Chairman of Red Planet Japan, added, “Red Planet Japan is growing rapidly, with a number of new hotels under development. Our business model is predicated on gaining scale and as our portfolio grows, we gain efficiencies and our margins expand. In 2019, Red Planet Japan will open its second hotel in Sapporo and its first hotel in Manila, followed by this Hiroshima property and a second hotel in Manila opening in 2020. These new hotels shall accelerate our earnings trajectory, and we continue to seek further sites in Japan, and beyond, to further grow our hotel portfolio.”

Red Planet Japan currently operates 704 rooms across Japan with a further 575 rooms being constructed in Manila, another 212 rooms in Sapporo, and 160 rooms in Hiroshima before the end of 2020. Red Planet Japan’s new hotels shall boost the number of rooms operating under the Red Planet brand in Asia to 6,552 over the next two years.

#

For more information or high-resolution photography, please contact:

James Hawrylak
Group Investor Relations Director
Red Planet Hotels
Tel: +81 50 5835 2066
Mobile: +81 80 9126 7365
E-mail: james@redplanethotels.com

Media Enquiries

Brett Wallbutton
Ashton Consulting
Tel: +81 3 5425 7220
E-mail: b.wallbutton@ashton.jp

About Red Planet Japan, Inc.

Red Planet Japan, Inc. is the JASDAQ-listed Japanese operation of Red Planet Hotels Limited. The company commenced operations in Japan in August 2013 with the opening of Red Planet Okinawa Naha, followed by the opening of Red Planet Tokyo Asakusa in 2015. Red Planet Nagoya Nishiki subsequently opened in October 2017. In June 2018, Red Planet opened Red Planet Sapporo Susukino South, its first property in Sapporo. Red Planet Sapporo Susukino Central and Red Planet Nagarekawa Hiroshima are currently under development and are expected to open by 2019 and 2020, respectively. Red Planet Japan has also acquired development sites in Manila, Philippines, with two hotels sequenced to open by 2020. The Company is listed on the Tokyo Stock Exchange under the ticker symbol 3350.

About Red Planet Hotels

Red Planet Hotels, founded in 2010, is a privately-owned regional hotel group focused on Asia's expanding budget hotel sector. The company owns and operates 30 hotels in Indonesia (7), Japan (5), the Philippines (13), and Thailand (5) for a total of 4,783 rooms. Eight additional hotels, comprising 1,769 rooms, will open across Japan, Thailand, and the Philippines in 2019 and 2020. These hotels will open using Red Planet's robust and scalable technology platform, providing both advanced reservation software, ensuring a fast and efficient booking process, and local attraction guides for customers. Red Planet comprises a stylish budget hotel offering, with all its properties centrally located and equipped with high-speed Wi-Fi. Red Planet's companies based in Jakarta (Red Planet Indonesia - PSKT:IJ) and Tokyo (Red Planet Japan - 3350:JP) are listed on the Indonesian and Japanese stock exchanges, respectively. For more information, please visit: www.redplanethotels.com

--end--