

Immediate release

## Ovolo Group acquires Brisbane's acclaimed Emporium Hotel

*Lifestyle hotel group expands its Brisbane offering with purchase of 5-star boutique hotel*

**Sydney, Australia – Ovolo Hotels**, the boutique hotel brand behind two of Australia's top five hotels\* has doubled its Brisbane portfolio with the acquisition of Emporium Hotel in the lively inner city hotspot, Fortitude Valley. As the award-winning hotel group's second Brisbane addition in just 12 months, the move marks another milestone for the rapidly expanding Ovolo brand, increasing its number of rooms on offer in the Queensland capital to more than 150.

As a group aimed at speaking to the ever-changing needs of the modern traveller through sleek interior designs, detail-driven comforts and an all-inclusive service, the addition of the Ovolo signature to Fortitude Valley continues to build on the area's vibrancy and style. Here the hotel will be neighbour to several of Brisbane's top retail and dining destinations, including top five TripAdvisor Brisbane restaurant, Tartufo, and one of the city's most renowned live music venue's, The Triffid.

**CEO and Chairman of the Ovolo Group, Girish Jhunjhnuwala** said: "The Emporium Hotel in Brisbane was an obvious choice for the brand given its incredible success to date, its boutique nature and appealing location in the Fortitude Valley retail and dining precinct. We are excited to take this fantastic property to the next level with Ovolo's signature luxury design interiors and all-inclusive hospitality concept."

**Emporium Hotel founder and Managing Director, Tony John, of the Anthony John Group** said; "For the past 10 years, the Emporium Hotel team has dedicated itself to providing an award winning, highly personalised, boutique hotel experience. However, we've decided the time is right to sell our Fortitude Valley property, allowing the team time to focus on the 2018 opening of our luxury boutique Southpoint Emporium Hotel."

**National Director of CBRE Hotels, Wayne Bunz** noted this off-market transaction is a very positive sign for the market.

"The sale highlights investors growing interest in the Brisbane hotel market. CBRE continue to field investor demand for investment opportunities, with the Emporium Hotel sale negotiated in a record time of just four weeks."

Ovolo's newest acquisition, fronted by Ovolo Hotels Australia COO, Dave Baswal and Acquisitions and Development Director, Raphael Antonini, emphasise a belief within the industry that Brisbane is a market with significant growth potential, with a number of large-scale infrastructure projects set to boost the number of visitors to the city. Expansion plans for Brisbane Airport, along with a new International Cruise Terminal and the redevelopment of the Queens Wharf precinct all point towards an increase in Brisbane-bound tourists, both domestic and international.



**Chief Operating Officer at Ovolo Hotels Australia, Dave Baswal** said: “We strongly believe in the strength and growth of key CBD markets and this second acquisition further demonstrates our commitment to the Brisbane market.”

Settlement of Ovolo’s acquisition of Emporium Hotel is set to be finalised in April.

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\*Ovolo Woolloomooloo & Ovolo 1888 Darling Harbour were respectively awarded #2 and #6 hotel in all of Australia by TripAdvisor’s Travellers Choice Awards 2017

### **About Ovolo Hotels**

Founded by Girish Jhunjhnuwala in 2002, Ovolo Hotels has become one of Hong Kong’s largest independent owner, operator hospitality firms, by providing business and leisure guests with the best in effortless living. The company keeps in touch with the modern traveller through award-winning interior designs, detail-driven comforts, focused all-inclusive service and cutting-edge ensuite technology, all done in Ovolo’s signature style. A proud Hong Kong brand, Ovolo remains a family-owned and privately-operated business with a charitable core. The company now runs four hotels and a service apartment in Hong Kong, and three hotels across Sydney and Melbourne. Ovolo has also recently launched a new brand Mojo Nomad, in Aberdeen Harbour Hong Kong which opened its doors on 22<sup>nd</sup> December 2017. Mojo Nomad is a co-habitation concept for global nomads that combines travel, lifestyle and community at its core and will be entering the Australian market in the near future.

### **Notes to editors:**

Dave Baswal, Chief Operating Officer is available for interviews upon request

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