

**FOR IMMEDIATE RELEASE**



**Ovolo Group Founder & CEO Calls For Industry Assistance During Trying Times in Hong Kong**

Ovolo Group's founder & CEO, Girish Jhunjhunwala, has called on the Hong Kong Government for assistance for the local hospitality industry given the current economic downturn in the region. The situation in Hong Kong has hit been felt across all corners of the city including the retail, aviation and financial sectors, with the tourism industry being the hardest hit.

Ovolo Group has become one of Hong Kong's largest independent owner / operator hospitality companies, employing over 190 people in Hong Kong across head office, four hotels and five F&B venues, providing an estimated 100,000 business and leisure guests with effortless living experiences annually and serving approximately 165,000 diners and drinkers annually.

The company keeps in touch with the modern traveller through award-winning interior designs, detail-driven comforts and cutting-edge technology, all done in Ovolo Hotels' signature style. A proud Hong Kong brand, Ovolo Group remains a family-owned and privately-operated business with a charitable core.

In reaction to the current situation in Hong Kong, Girish said tourism has always been a vital pillar of the Hong Kong economy, with the city acting as a hub for business and leisure travellers from across the world.

"It's devastating to see the effect that the recent situation in our city has had on local businesses, particularly those of us in the hospitality industry. As reported by the SCMP, tourist arrivals YOY have fallen by 5% in July and an alarming 40% in August – the largest decline since the SARS outbreak in 2003. Group arrivals from the mainland have also dropped by 90% in the first 10 days of September.

"When our businesses weather tough times, those whom are hit the hardest are not the top-level executives but our team members – the employees working at the forefront of our organisations. It's those members of our society that are unfortunately the ones which are now facing reduced hours, reduced wages or in some cases even redundancies.

"With this in mind, it is imperative the Hong Kong Government and Hong Kong Monetary Authority both step in to lend a helping hand to local businesses who are struggling during these times – not only to ensure we reduce negative economic impact and avoid loss of wages or jobs, but to ultimately protect Hong Kong's status as a thriving tourism hub for years to come."

## **ENDS**

### **About Ovolo Group**

Founded by Girish Jhunjhnuwala in 2002, Ovolo Group 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 technology, all done in Ovolo Hotel's signature style. A proud Hong Kong brand, Ovolo Hotels remains a family-owned and privately-operated business with a charitable core. The company now runs four hotels in Hong Kong, and six hotels across Sydney, Melbourne, Canberra and Brisbane. Ovolo Hotels has also recently launched a new brand Mojo Nomad in Central which opened in September 2018, and in Aberdeen Harbour Hong Kong which opened its doors in 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. The brand is also pushing the boundaries by redefining modern hospitality across its portfolio of nine restaurants and bars in both Australia and Hong Kong.

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