

IGB Berhad's Tank Stream Hotel, Sydney will be managed by EVT Hotels and Resorts, and re-branded as Rydges Australia Square in mid-2024

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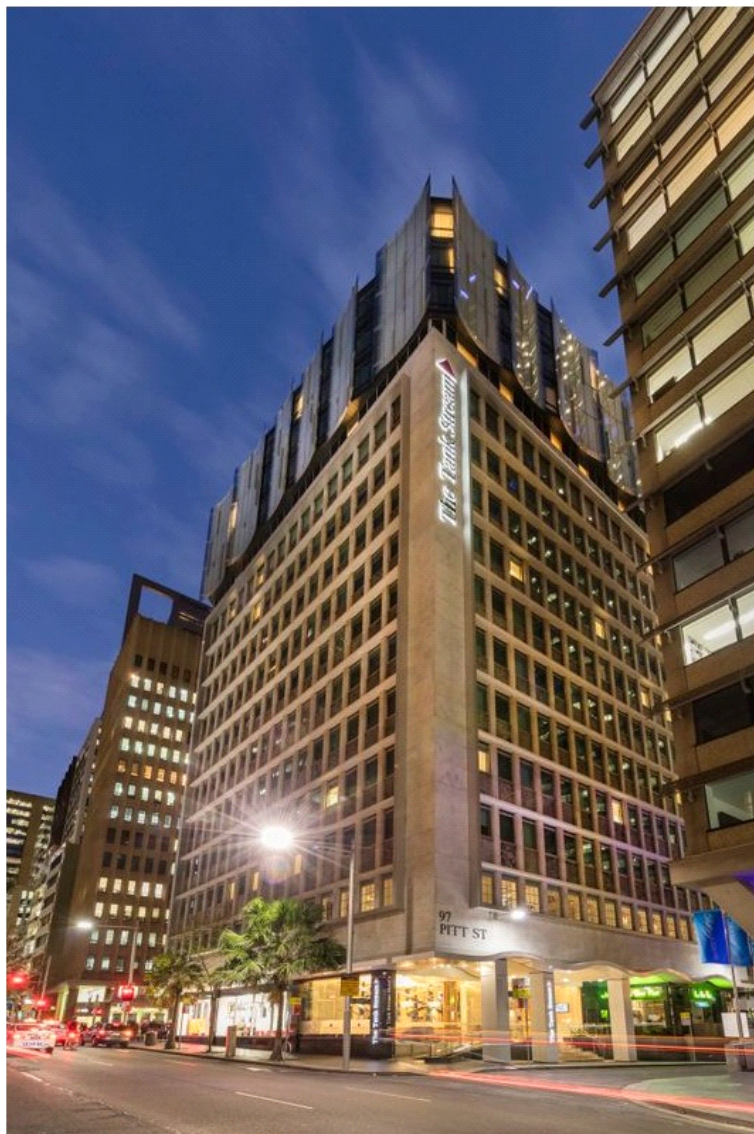
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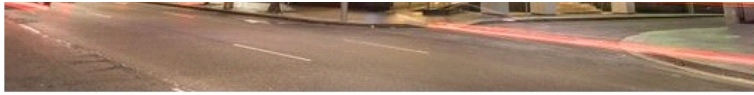


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- August 10, 2023 —





Tan Boon Lee, CEO of IGB Berhad, announced that following an extensive review, EVT Hotels and Resorts is the new operator of Sydney's Tank Stream Hotel, with the hotel now operating under completely new EVT management.

Initially placed as part of the Independent Collection by EVT, the property will undergo a staged refurbishment over the next 9 months to minimise guest disruption and will be re-branded as Rydges Australia Square in mid-2024. Centrally located in the heart of the Sydney CBD, directly adjacent to Australia Square and just minutes from the Sydney Opera House, the planned refurbishment will encompass guest rooms, Ground Floor and Level 1 as well as food and beverage areas.

Norman Arundel, EVT Director of Hotels and Resorts said, "We are thrilled to be undertaking an exciting new partnership with IGB Berhad. The Tank Stream is currently the perfectly positioned Sydney CBD hotel, and when the refurbishment is complete the property will be a great addition to the Rydges portfolio of hotels and resorts. The Rydges brand continues to expand with this property becoming the 46th in the portfolio across Australia and New Zealand".

Tan Boon Lee said, "We are pleased to partner with EVT in taking over the operation of the Tank Stream Hotel. We are also delighted to have a hotel under the Rydges brand by next year, which enjoys such a strong presence in Australia. We believe EVT's experience, local agility and track record of market leading results will bring significant value to the future success of the property."

EVT's Rebecca Hamey has been appointed General Manager of the Tank Stream Hotel. Rebecca has more than 15 years' industry experience, most recently as General Manager of QT Bondi, and is looking forward to overseeing the renovation of the property. "It is hard to beat the location of the hotel, and I am looking forward to working with the team to transform the property and to bring the refreshingly local service that Rydges is famous for to our guests," Rebecca said.

EVT looks forward to applying its extensive local expertise across food and beverage, conference and events, marketing, distribution and revenue services, to deliver exceptional results for IGB Berhad.

IGB Group Hospitality

IGB Berhad operates a diverse collection of hotels and serviced apartments including the CHM Hotel and St Giles Hotel brands. The Group's hotels are spread across the vibrant cities of Kuala Lumpur, Johor Bahru, London, Heathrow, New York and Manila. IGB's hotels provides savvy travellers a rare combination of privacy, strategic location, elegance and comfort complete with outstanding services and amenities.

The Group has officially opened the St Giles Southkey hotel end 2022 and will be reopening the Boulevard Hotel this year. In the United Kingdom, we are looking for expansion opportunities in key markets to increase our portfolio of hotels.

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About IGB Group

IGB Group is primarily a property company engaged in all aspects of the property industry. Its principal activities consist of property investment and management, owners and operators of malls and commercial buildings, hotel operations, property development, construction, the provision of engineering services for water treatment plants and related services, education, investment holding and management of real estate investment trusts. IGB Group is one of the largest listed property companies in Malaysia, and has a footprint which spans across Asia, Australia, the United States and the United Kingdom.

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