

SAMHI Hotels and GIC announce a strategic partnership for an Upscale+ hotel investment platform in India with an equity investment plan of up to ~US\$300mn

Singapore / Gurugram, 24th April 2025: GIC, leading global institutional investor, and SAMHI Hotels Limited (“SAMHI”) (BSE: 543984) (NSE: SAMHI), a prominent branded hotel ownership and asset management platform, have entered into a strategic partnership to establish an investment platform (the “Joint Venture”) for upscale and higher hotel assets in India.

The partnership will be incubated with five of SAMHI’s hotels with more than 1,000 rooms (the “Seed Assets”) valued at ~INR 2,200 crores with GIC acquiring a significant minority stake in the underlying SPVs. The hotels are located in high density office micro-markets in Bengaluru and Pune with favorable demand growth and high barriers to entry for new supply.

The Seed Assets include the following hotel assets:

- Hyatt Regency - Pune, Nagar Road – 301 rooms (*with upcoming 22 apartments*)
- Courtyard by Marriott - Bengaluru, ORR – 176 rooms
- Fairfield by Marriott - Bengaluru, ORR – 160 rooms
- Trinity Hotel - Bengaluru, Whitefield – 142 rooms *which will be converted to as part of Marriott’s Tribute Portfolio*
- *Under development 220 room Westin Hotel, which is being added to the existing Trinity Hotel in Bengaluru*

The investment will be used for capital expenditure, future acquisitions and to reduce leverage across hotels. SAMHI will manage all the operational and development assets in the platform.

With this investment, SAMHI will strengthen its balance sheet and grow its portfolio through its well tested ‘category conversion’ strategy.

Ashish Jakhanwala CEO & Managing Director, SAMHI said, *“We are pleased to announce this transformational partnership with GIC. We have a strong track record in the hotel sector in India and GIC brings unparalleled institutional capabilities for us to benefit from. In addition to helping us strengthen our balance sheet, this partnership gives us tremendous firepower to grow our portfolio.”*

Morgan Stanley acted as the exclusive financial advisor to SAMHI on this transaction.

About GIC

GIC is a leading global investment firm established in 1981 to secure Singapore’s financial future. As the manager of Singapore’s foreign reserves, we take a long-term, disciplined approach to investing, and are uniquely positioned across a wide range of asset classes and active strategies globally. These include equities, fixed income, real estate, private equity,

venture capital, and infrastructure. Our long-term approach, multi-asset capabilities, and global connectivity enable us to be an investor of choice. We seek to add meaningful value to our investments. Headquartered in Singapore, we have a global talent force of over 2,300 people in 11 key financial cities and have investments in over 40 countries.

For more information, please visit gic.com.sg or follow us on [LinkedIn](#).

About SAMHI Hotels Ltd.

SAMHI is a prominent branded hotel ownership and asset management platform in India with an institutional ownership model, experienced leadership and professional management team. SAMHI has long-term management arrangement with three of the established and well recognized global hotel operators, namely, Marriott, IHG and Hyatt. SAMHI has a portfolio of 31 operating hotels comprising 4,823 rooms and has a diverse geographic presence in 13 cities across India, including National Capital Region (NCR), Bengaluru, Hyderabad, Chennai and Pune.

Forward-looking and Cautionary Statements

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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