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# HVS Asia Pacific Hospitality Newsletter - Week Ending 10 May 2024

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## *Weekly Hospitality Industry Asia Pacific News Roundup from HVS*

### **Frasers Selling Fraser Residence River Promenade to Tuan Sing Holdings**

Singapore-based Frasers Property (“Frasers”) is selling the Fraser Residence River Promenade, a 72-unit serviced apartment complex along the Singapore River, along with three warehouses adjacent to the property, to Singapore-based developer Tuan Sing Holdings Limited (“TSHL”) for SGD140 million. The property has a food and beverage outlet, an outdoor swimming pool, a fitness centre, and a carpark. This acquisition will mark TSHL's first hospitality asset in Singapore, complementing its existing portfolio which includes the 550-key Grand Hyatt Melbourne and 367-key Hyatt Regency Perth in Australia.