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Published September 09th, 2018

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By Simon On Sep 9, 2018

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L to R: La-ead Kovavisaruch and Suphajee Suthumpun, Dusit International; Jon Stonham and Riyaz Moorani, Elite Havens

Dusit Thani Public Company Limited (DTC) has expanded into the high-end vacation rental market through the full acquisition of Elite Havens, the leading provider of high-end vacation rentals in Asia.

DTC made the acquisition through its wholly owned Hong Kong-incorporated subsidiary, Dusit Overseas Company Limited, which has bought all shares in LVM Holdings Pte Ltd. (LVMH), a

Singapore-incorporated company and the ultimate holding company of Elite Havens, for approximately **USD 15,000,000 (THB 495,000,000)**.

Established in 1998, LVMH directly and indirectly holds shares in nine companies in Southeast Asian countries. The largest company of its kind in Asia, it performs integrated marketing, reservations, concierge and management services for luxury villas and currently maintains a network of **more than 200 fully staffed properties across Indonesia, Thailand, Sri Lanka, and the Maldives**.

DTC's acquisition of Elite Havens follows the company's three-pronged strategy for sustainable and profitable growth, which includes balance, diversification, and expansion, particularly into new market segments, which will enhance DTC's capacity to provide integrated services and drive revenue growth.

“Expanding the brand’s reach in more dream destinations throughout Asia”

Suphajee Suthumpun, group CEO, DTC, said: “Our investment in Elite Havens marks another important milestone in our strategic journey, particularly our two-pronged plan for expansion, which includes doubling our number of hotels in operation, and providing broadened experiences for our customers. Our current brand line-up covers the midscale through to luxury hotel segments. Now, with the addition of Elite Havens, we are delighted to cover the luxury villa rental segment too.

“While the integrated luxury villa management business is new to us, Elite Havens has an impressive track record in this segment, successfully expanding from a small enterprise to the leading company of its kind in Asia.

“We are confident that our 70 years of experience in operating upper-upscale and luxury hotels will only enhance these operations further, allowing the dynamic Elite Havens team to leverage our own capabilities to continue providing exceptional services for luxury consumers, while

simultaneously expanding the brand’s reach in more dream destinations throughout Asia and other key regions.”



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Jon Stonham, CEO, Elite Havens, added: “With our strong focus on people and exceeding expectations with our services, Elite Havens shares the same values as Dusit, so there is already a strong synergy for us to build on. We look forward to a very bright future of sustainable and profitable growth as we expand our operations as part of the Dusit family.”

Link : <https://www.traveldailymedia.com/dusit-enters-luxury-villa-rental-market/>