

CBRE capital markets director to join James Koh private unit

Sammi Lim will be leaving CBRE after nine years to become CEO of JK Global Capital, which holds the privatised Global Premium Hotels portfolio of 23 hotels in Singapore

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SEASONED shophouse and strata commercial property agent Sammi Lim is joining JK Global Capital, a private vehicle that Fragrance Group boss James Koh Wee Meng used to privatise Global Premium Hotels in 2017.

Ms Lim's appointment as chief executive of JK Global Capital, begins on March 22. Her last day as director of capital markets at property consulting group CBRE will be March 21.

Confirming Ms Lim's appointment, Mr Koh said: "I believe Sammi's capabilities will contribute significantly to the group, as she focuses on plans for the company's further strategic acquisitions and potential divestments."

Last month, BT reported that Global Premium Hotels' entire portfolio of 23 economy and mid-tier hotels in Singapore is up for sale at an indicative price of S\$1.4 billion.

This works out to about S\$720,000 per key for the portfolio, which comprises mostly freehold properties and is spread across the Geylang, Balestier, Selegie, Pasir Panjang and Bugis areas.

Global Premium Hotels operates 21 of the hotels under the Fragrance brand and the other two, under the Parc Sovereign brand.

When contacted by *The Business Times*, Ms Lim said: "JK Global Capital is uniquely positioned to be a nimble and forward-looking player in the real estate arena.

"I certainly look forward to driving the company's growth and building on success through acquisitions into various asset classes in and beyond Singapore."

Set up in 2017, JK Global Capital is one of Mr Koh's private vehicles.

His other privately-held assets include several shophouse portfolios in the Kampong Glam and Joo Chiat locales.

In 2017, Ms Lim brokered the sale



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of five adjoining freehold shophouses at 17, 19, 21, 23 and 25 Baghdad Street for nearly S\$19 million to Mr Koh. This worked out to about S\$2,660 per square foot on gross floor area of 7,137 sq ft.

During her nine-year tenure at CBRE, Ms Lim has worked not only on shophouse and strata commercial property transactions, but has also helped handle sales of office buildings in the Central Business District.

Prior to joining CBRE, she had worked for five years with Colliers International's investment sales team in Singapore.

The 35-year-old holds a Bachelor of Business Management from the Singapore Management University.

Said Mr Koh: "Sammi's leadership capabilities and proven track record as well as her wealth of knowledge and experience in the real estate investment market are invaluable assets to the group."