

capstone asset



Strictly Private and Confidential

About Us

Founded in 2019, Capstone Asset is a lifestyle-led developer specializing in residential, hospitality, and commercial real estate across Thailand's gateway and resort markets.

Reflecting our ethos of **'One Project, One Brand.'** we create bespoke developments that are uniquely designed to meet the evolving needs of today's consumer, combining intelligent design, practical functionality, and unmatched quality.

With integrity and entrepreneurial spirit at the heart of our culture, we serve our partners, stakeholders, and communities with transparency and accountability, taking thoughtful ownership of every decision to continuously uphold the trust and principles we stand for.





At Capstone Asset, our approach to development is grounded in three key principles: **Value Creation, Strategic Agility, and Enduring Craftsmanship**. We uncover untapped opportunities by leveraging the diverse experience and expertise within our team, supported by rigorous research and strategic planning, and guided by the shared belief that real estate is both an art and a science.

Our Philosophy





Residential

We develop high-value residences on carefully selected land plots, delivering iconic projects tailored to each location. Across branded and non-branded residences, from high-rises to villas, we retain the flexibility to pursue opportunities wherever they arise



Hospitality

Hospitality defines our passion, and lifestyle drives our strategy. We target hotel development opportunities across Thailand's gateway and resort markets such as Bangkok, Phuket, Phang Nga, and Samui, focusing on the lifestyle upscale to luxury segment.





Commercial

We also develop commercial properties that integrate with the **community's pulse and pace**, complementing rather than competing with the surrounding context to enhance everyday lifestyle experiences.



Advisory

To provide strategic real estate **advisory solutions** to institutional investors and family offices across areas such as fundraising, project feasibility, due diligence, deal structuring, product development, asset management, and sales and marketing.





Meet Our Team



Titiwat Kuvijitsuwan
Chief Executive Officer / Board Director

As Head of the Firm and Board Director, Titiwat brings hands-on experience across real estate development, acquisitions, and partnerships, overseeing projects from concept through completion. He leads day-to-day operations while driving the firm's strategic direction and long-term platform growth.

He spent over a decade at Lehman Brothers and Minor International PCL, serving as Group Director of Acquisitions and Partnerships, where he executed more than USD 1.8 billion in real estate transactions across Asia-Pacific, the Middle East, and Africa.

He previously co-founded Koon Estate, a real estate developer, and Thanatawee Asset Management Company, a licensed asset management company focused on commercial loan investments.

Titiwat holds a Bachelor of Science in Engineering in Industrial and Operations Engineering from the University of Michigan, and a Master of Science in Management Science and Engineering from Stanford University. He is also a Chartered Financial Analyst.



Daniel Yu
Board Director

As Board Director, Daniel draws on his broad experience in real estate fund management and corporate acquisitions, specializing in hospitality and residential investments. In his board role, he provides fiduciary oversight and supports the firm's governance framework.

He previously held roles at Hong Kong private equity firms LimeTree Capital Partners and ARCH Capital Management, executing opportunistic and value-add strategies across Southeast Asia and Japan. Earlier, he worked in investment and acquisitions at Minor International PCL in Thailand, and in supply chain sourcing at Li & Fung Group in Shanghai and Hong Kong.

He is also a Board Director of Italade Technology Holdings, a joint venture partner in Mektex Manufacturing Corporation Thailand, a leading manufacturer of flexible printed circuit boards for hard disks, automotive, and electronics applications.

Daniel holds a Bachelor of Science in Economics-Finance from Bentley University.



Wanniwat Kitireanglarp
Board Director

As Board Director, Wanniwat draws on his experience as Managing Director and Shareholder of his family-owned Ponglarp Group, bringing expertise across real estate development and construction management. In his board role, he contributes to general corporate governance matters.

Under his leadership, the group grew into one of Thailand's top five rice exporters while diversifying into logistics and warehousing facilities, hotels, apartments, and retail developments. His responsibilities span project planning, development execution, and long-term asset oversight.

He also serves as an Executive Director of the Thai Rice Exporters Association, supporting industry engagement and facilitating member relations.

Wanniwat holds a Bachelor of Engineering in Industrial Engineering from Sirindhorn International Institute of Technology, Thammasat University.





Nuengnuch Kuvijitrsuwan
Chief Sales and Marketing Officer

As Head of Sales and Marketing, Nuengnuch draws on her experience in retail operations and commercial strategy, specializing in driving the portfolio's operational performance through marketing, tenant coordination, and customer engagement.

She previously held commercial roles at Optimist, Central Marketing Group, King Power Corporation, and Leicester Football Club, supporting brand launches, merchandising programs, and performance-driven retail initiatives across mixed-use environments.

She currently serves as Deputy Managing Director of The Tree Avenue Community Mall, where she oversees retail operations, leasing coordination, marketing strategy, and asset performance.

Nuengnuch holds a Bachelor of Arts in Communication Management from Chulalongkorn University, and a Master of Science in Management from Imperial College Business School.



Pallapat Koonlaboon
SVP – Development

As Head of Development, Pallapat draws on his architectural background and construction management experience, specializing in design coordination and the execution of development projects across the firm's portfolio.

He previously held roles at Major Development, where he focused on product development for luxury high-rise condominium projects. Earlier, he worked in construction management at Minerva Management and Nara Consult and Service, supporting both high-rise and low-rise residential developments in Bangkok and Pattaya.

In his role as Senior Vice President of Development, he oversees design coordination, cost planning, budgeting, and project management across the firm's development platform.

Pallapat holds a Bachelor of Science in Architecture from Thammasat University.



Rathawat Kuvijitrsuwan
SVP – Operations and Strategy

As Head of Operations and Strategy, Rathawat oversees operations, portfolio strategy, and the execution of development and asset initiatives across the firm's real estate platform, working closely with internal teams and partners to deliver long-term asset value.

Prior to joining Capstone Asset, he served as Senior Vice President, Advisory and Asset Management at JLL Hotels & Hospitality Group, where he advised developers, owners, and operators on hospitality and mixed-use projects, including development planning, feasibility, operator selection, and asset optimization. Earlier, he was Head of Research and Consulting at CBRE Thailand, providing market insight and strategic advice across residential, office, retail, logistics, and hospitality sectors.

Rathawat holds a Bachelor of Science in Architecture from Chulalongkorn University, and a Master of Professional Studies in Real Estate from Cornell University.





Track Record

6 Completed Projects + 3 in Pipeline

THB 20 billion
Project Value Combined

200,000+ sq.m.
developed

From deal origination through to completion, our ability to respond decisively and adapt with flexibility underpins our proven track record and reinforces our ethos of 'One Project, One Brand.'

Every detail is executed with meticulous care and uncompromising quality, fostering connection and a sense of belonging for inhabitants, while creating spaces that inspire and endure for generations.





RESIDENCE

TONSON ONE

Asset Class: Residential
Project Value: THB 3.0 billion
Completion Date: Q2 2023
Status: Completed | Sold Out

Tonson One Residence is a freehold super-luxury condominium on Soi Tonson in Bangkok's prestigious diplomatic district. Located 300m from BTS Chit Lom and a 5-minute walk to Central Embassy and Central Chidlom.

The building features 80 units, all with double-aspect views and private lift foyer, in various one to three bedrooms and penthouse configurations ranging in size from 57 sq.m to 387.50 sq.m.

Project sales launched in Q2 2019 and achieved the status of best-selling super-luxury condominium project in Bangkok in the same year. Construction was completed in Q2 2023 and is fully sold out.



CANVAS

Asset Class: Commercial
Project Value: THB 500 million
Completion Date: Q2 2024
Status: Completed | 95% Leased

Canvas Ploenchit, a six-storey mixed-use complex on Ploenchit Road, is located across Central Embassy and within 300 meters of both BTS Ploenchit and BTS Chit Lom.

As a modern lifestyle destination in Bangkok's prime CBD, the project aims to meet the needs of a new generation of office workers and consumers by offering coworking offices, popular food and retail concepts, and health-oriented facilities under one roof, with key tenants including Common Ground and Jett Fitness.

Construction was completed in Q2 2024 and the building's internal area is almost fully let out.





KIMPTON
Kitalay
SAMUI

Asset Class: Hospitality
Project Value: THB 2.5 billion
Completion Date: Q4 2021
Status: Completed | Sold on Completion

The 138 key five-star hotel is located on the Thai island of Koh Samui, one of Asia's most well-known and luxurious beach destinations.

The Kimpton Kitalay Samui offers stunning luxury pool villas with direct access to the beach. Two-thirds of guest accommodations include suites and villas, and the vast majority of the hotel rooms offer spectacular views overlooking the Gulf of Thailand.

The project received numerous awards including 1 MICHELIN Key from MICHELIN Guide and ranked in Top 10 Hotels in Bangkok by Conde Nast Traveler's Readers' Choice Awards 2024

The greenfield development was fully completed before it was sold to an overseas publicly listed company in December 2021.





cooper
SIAM

Asset Class: Residential
Project Value: THB 1.6 billion
Completion Date: Q4 2021
Status: Completed | Sold Out

Cooper Siam is a 188 unit high-rise condominium in the heart of one of Bangkok's key commercial districts – 10-minutes by walk to Siam Center and 5-minutes to the BTS National Stadium.

Cooper Siam re-introduced the “Lofts” concept which allows for the registration of commercial lofts with full facilities such as meeting rooms and co-working spaces designed specifically for aspiring entrepreneurs and young residents in the area.

Project sales launched in Q1 2018 and was fully sold out on the first day of launch. The project was completed in Q4 2021.



QUARTER

Asset Class: Residential
Project Value: THB 2.1 billion
Completion Date: 2018
Status: Completed | Sold Out

The Quarter Collection is the pioneer of 43 luxury urban villas and houses in downtown Bangkok, the first of its kind targeting young affluent families who are seeking sizeable living space and managed facilities within Bangkok's vibrant Phrom Phong and Thonglor districts.

The last of the villas were completed in 2018 and are located in multiple locations across:

- Sukhumvit 31 (Quarter 31) - 20 courtyard villas
- Sukhumvit 39 (Quarter 39) - 15 courtyard villas
- Sukhumvit 55 (Quarter Thonglor) - 8 single detached houses






PEYLAA
PHUKET

AUTOGRAPH COLLECTION®
RESIDENCES

Asset Class: Residential, Hospitality, Commercial
Project Value: THB 4.9 billion
Completion Date: Q4 2027
Status: Under Development

Capstone Asset has partnered with Marriott International and launched PEYLAA Phuket, Autograph Collection Residences, the first Autograph Residences in Asia Pacific, on a 12.8 rai site in Phuket's Cherngtalay area. Together with the residences, the project also house exciting retail spaces, and a lifestyle hotel under Autograph Collection brand within the comprehensive master plan.

The project is in the design and development stage and is expected to complete in Q4 2027.





Asset Class: Hospitality
Project Value: THB 3.3 billion
Completion Date: Q4 2027
Status: Under Development

Capstone Asset has acquired a 22.8 rai absolute beachfront site in Greater Phuket on Natai Beach, Phang Nga for the development of a 150-key lifestyle luxury resort.

The project is in the design and development stage and is expected to complete in Q4 2027.





**VANA**
RESIDENCE

Asset Class: Residential
Project Value: THB 1.8 billion
Completion Date: Q3 2020
Status: Completed | Sold Out

Vana Residence features 69 luxury single-detached houses inside a gated community in Krungthep Kreetta with great accessibility - only 15 minutes from Suvarnabhumi Airport and 30 minutes from downtown Bangkok.

Project sales launched in Q3 2018 and was the best-selling luxury single-detached housing project in Bangkok during 2018-2019. The development was completed in Q3 2020.

Capstone Asset provided **full-scope advisory services** on product development, branding, and sales and marketing strategies for this project.

The final product consisting of fully-fitted modern 3-story homes with ample outdoor space and communal clubhouse facilities was extremely well-received by the target market.





MATALAY

Asset Class: Master Plan

Project Value: Over USD 1.0 billion

Completion Date: In Phases

Status: Under Development

Matalay, meaning “Come to the sea”, is a unique 1,059-rai (419-acre) master-planned resort town where beaches, lakes, mountains and rainforests come together in a breathtaking tapestry of nature. Nestled on the vibrant shores of Khao Lak, Thailand, a new story unfolds – one that is as dynamic as it is serene, as playful as it is restorative.

Capstone Asset is commissioned to act as the **development advisor** to the project from start to finish, involving in project management, budget control and development strategy.





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