

PRESS RELEASE

For Immediate Release

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Regal Hotels Group is to manage Regal Master Hotel in Chengdu
Another step further in the its China network expansion

Regal Hotels International Limited (Regal Hotels Group) and the Sichuan Master Investment Group Company Limited (Master Group) entered into a 10-year hotel management agreement in which Regal is entrusted to manage a five star luxury hotel in Chengdu, capital of Sichuan Province, China.

The hotel is named after the hotel owner and operator as Regal Master Hotel. Scheduled to open in September this year, Regal Master Hotel takes up a strategic and convenient location along South Renmin Road, between the 2nd and 3rd rings of Chengdu city center and being well connected by public transportation network with major commercial, entertainment and shopping area. Regal Master Hotel is 10 minutes' drive from the Shuangliu International Airport and 15 minutes' from the city center. The 32-storey hotel is part of a huge residential-commercial-hotel development complex owned by the Sichuan Master Group.

With an investment of around RMB800 million, Regal Master Hotel is now undergoing pre-opening preparatory working stage. The sealing of this management deal is described by the owner as "timely" to put Regal's expertise into this important hotel project in Chengdu.

"We are pleased to be able to identify Regal as our partner in this hotel project and we are confident that facility and service quality of Regal Master Hotel as well as future business performance would be lifted to a paramount standard with professional management services from the Regal team." said Mr. Xiang Zhixin, Chairman of the Master Group.

The 45,600 sq.m. hotel wing will feature 350 well appointed and spacious guestrooms (with an average 53 sq. m. area) and suites, a diversified range of restaurants and bar and a comprehensive facilities catering to businessmen's discerning need including a full service Business Center, nine banquet and meeting rooms befitting function of all kind and a 600 sq. m. Grand Ballroom with a capacity of up to 500 persons for sit down dinner reception. For the leisure travellers, the hotel will also provide a complete range of recreational facilities including swimming pool, gymnasium and game rooms.

Ms. Belinda Yeung, Chief Operating Officer of Regal Hotels Group said, “It has been our target to expand Regal hotel network in the 1st and 2nd tier cities of China. And we are excited to come into partnership with Master Group in managing this 5-star hotel in Chengdu, a very important city in the South Western China. The hotel would be a great complement to our current hotel network in China”.

Sichuan Master Group is a leading conglomerate in Chengdu with property development as its core business while also engaging in hotel, food & beverage operation and trading activities. The recent “Master” project which is invested and developed by the group comprises two residential buildings, one office tower and Regal Master Hotel.

Being one of the largest hotel operators in Hong Kong with 30 years’ of hotel management experience, Regal Hotels Group currently manages five hotels in Hong Kong with over 4,000 guest rooms and over 30 restaurants under its portfolio. The Group stepped into the Shanghai market a decade ago when it was entrusted to manage Regal International East Asia Hotel and Regal Shanghai East Asia Hotel in 1997 and renowned reputation has been built up since then. In late 2007, the Group was entrusted with the management job of Regal Jinfeng Hotel which is scheduled to open in Pudong, Shanghai in the second quarter this year. Including the current hotels and hotel development projects in Hong Kong, Shanghai and Chengdu, there are over 6,000 guest rooms and over 50 restaurants under the Regal Hotels Group’s portfolio.

Regal Hotels Group is devoted to expand its hotel network in China and endeavoring to strengthen its portfolio by expanding to more than 20 managed or owned hotels in first and second tier cities of China in the next five years. On the drawing board included a hotel-commercial-residential complex owned and developed by the Regal Hotels Group in Chengdu where the Group will have a second five star hotel upon project completion. There are a number of other projects under negotiation in other cities in China including a hotel management project in the Northeastern China.

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Regal Hotels International is one of the largest hotel operators in Hong Kong with around 6,000 fine rooms in total. Regal operates five quality hotels in Hong Kong, namely Regal Airport Hotel, Regal Hongkong Hotel, Regal Kowloon Hotel, Regal Oriental Hotel and Regal Riverside Hotel; and three in Shanghai, namely Regal International East Asia Hotel, Regal Shanghai East Asia Hotel and Regal Jinfeng Hotel which will open in 2009 in Pudong; and one in Chengdu, namely Regal Master Hotel which will open in 2009.

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