

## Pan Pacific Relinquishes San Francisco property

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Pan Pacific Hotels And Resorts Will Relinquish Management Contract Of San Francisco Property With Sale Of The Hotel

Ashford Hospitality Trust, Inc. (NYSE: AHT) has acquired the AAA four-diamond 338-room Pan Pacific San Francisco in San Francisco, California.

Due to the change in ownership, there has been a management transition between Pan Pacific Hotels and Resorts and J. W. Marriott, which will take place, today, on April 19, 2006.

According to Yasuyuki (Yasu) Nakata, Director and Executive Vice President for Pan Pacific Hotels and Resorts, 'Since taking over management of the 500 Post Street property in 1990 from John Portman, the renowned hotel architect, Pan Pacific Hotels and Resorts has been committed to the renowned style of service and community relations and will be looking at opportunities in the future to maintain a presence in the Bay Area.'

Pan Pacific Hotels and Resorts has made a great impact on the community throughout its sixteen years in the marketplace and is proud of the team of associates that have been trained over the years. Additionally with a corporate inspired commitment to contributions to the arts, social causes and education, to name a few, Pan Pacific San Francisco has become a respected partner in the local hospitality industry.

With development and acquisitions coming in the near future, both in North America and in Asia, Pan Pacific Hotels and Resorts currently encompasses 22 hotels (14 managed properties and 8 marketing affiliates) in 11 countries in Asia, the Pacific and North America. New projects in various stages of development include hotels in Seattle, Washington and Chang Mai, Thailand, both of which open in October 2006, as well as several additional projects in the Asia region.

Pan Pacific Seattle will introduce an innovative concept of 'High-touch, High technology,' setting a new standard for excellence in the Pacific Northwest. As Seattle's new elite, urban destination, the hotel will also feature 160 high-style Hirsch Bedner-designed guest rooms; wireless broadband connectivity; a library lounge offering cocktails and light snacks; full service fitness center; 5,405 square feet of function space; and 24-hour private dining. Located at 2200 Westlake, the development is part of a 550,000-square-foot mixed-use project occupying a prime location just four blocks from Seattle's Central Business District.

The newly redeveloped Pan Pacific Chiang Mai will be the second property that Pan Pacific manages in Thailand and is just 10 minutes from the Chiang Mai International Airport. This hotel will feature signature Pacific Floors, which will be served by a dedicated Pacific Lounge providing daily complimentary breakfast, evening cocktails and refreshments. The 300 spacious deluxe guest rooms, all over 44 square meters, will be equipped with a state-of-the-art in-room entertainment system, broadband Internet connectivity and luxurious bathrooms with Jacuzzi baths. Restaurant and dining facilities include: an all day dining restaurant; a specialty restaurant featuring both local and international cuisine; a roof top cocktail lounge; and Japanese fine dining at Keyaki. Other amenities include meeting space and banquet rooms, all equipped with modern technology, an Executive Centre with 24-hour business and concierge services, two swimming pools as well as a luxury health club and spa.

Nakata comments, 'In addition to the aforementioned projects, Pan Pacific is looking at additional opportunities throughout Asia and North America.'

As one of the most respected hotel brands in Asia, Pan Pacific Hotels and Resorts is currently in the process of building its brand in North America. Currently, the company boasts four other properties in the United States and Canada and will be looking at North America for future development.

œ The highly regarded Pan Pacific Vancouver, a Five Diamond Hotel and a hallmark of the Vancouver market since its opening.

œ The legendary Mauna Lani Bay Hotel & Bungalows on the Big Island of Hawaii.

œ Two superb mountain resorts in Whistler, British Columbia, Canada: the Pan Pacific Whistler Mountainside; and the recently opened Pan Pacific Whistler Village Centre, both having earned great praise since opening in 2000 and 2005 respectively.

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