

Solare Hotels & Resorts Takes Over Operation of The Okinawa Royal View Hotel

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Solare's Fourth Resort Property in Okinawa Prefecture in less than 12 months

Solare Hotels & Resorts Co. Ltd. (Head Office: Minato Ward, Tokyo; President & CEO: A. G. Virili) will take over the management and operation from Okinawa ANA Hotels Co. Ltd of the Okinawa Royal View Hotel in Motobu, Okinawa. While Property Management by Solare will commence on August 1, 2006, Solare will continue entrusting hotel operations to ANA Hotels & Resorts, the present operator of the hotel until September 30, 2006. Solare will officially take over as operator on October 1, 2006.

Solare Hotels & Resorts currently operates 41 hotels (approx. 8,400 rooms) in Japan, including Chisun brand hotels and various other hotels under its 'Solare Collection' umbrella brand. Okinawa Royal View Hotel is the fourth resort in Okinawa to be operated by Solare. Solare took over the Chisun Resort Ishigaki (formerly Ishigaki Grand Hotel) on August 31, 2005, Loisir Hotel Okinawa (419 rooms) on September 27, 2005 and effective March 29, 2006, Kariyushi SHR Operations, (a joint venture between Solare Hotels and Resorts and Kariyushi Co., Ltd), assumed the management of the luxury upscale 361 rooms Okinawa Marriott Resort & Spa.

In order to further expand its growing Okinawa market share, Solare is pressing ahead with major upgrades of the Loisir Hotel and the Chisun Resort Ishigaki. It also has plans to build a new limited service Chisun hotel in Okinawa in 2007, as well as add an upscale Tower & Spa extension to its highly successful Loisir Hotel in Naha. 'With almost 6 million visitors annually, Okinawa is considered one of the most popular resort areas in Japan. Solare is confident we now have the infrastructure and resources in place in Okinawa to grow our leisure market share and further diversify growth into the corporate travel segment and other growth FIT segments. ', says Tony Virili, CEO of Solare Hotels & Resorts.

The spacious 94 rooms Okinawa Royal View Hotel overlooks famous Emerald Beach in Motobu Peninsula. Adjacent is the highly popular Okinawa Churaumi Aquarium, while various historical and cultural attractions such as the Nakijin Castle Ruins which recount the history of Ryukyu are located nearby, as are many outdoor facilities, including marine leisure sports and golf.

About Solare Hotels & Resorts

Japan based Solare Hotels & Resorts Co. Ltd. currently operates 41 hotels and some 8,400 rooms under various brands, including, Okinawa Marriott Resort & Spa, Holiday Inn Kyoto, Kobe Bay Sheraton Hotel & Towers, Loisir Hotel Okinawa, Hotel Nikko Toyohashi, Mercure Hotel Narita, and the nationwide budget chain, Chisun hotels, inns & resorts. Solare's corporate goal is to become one of the top 5 hotel chains in Japan by 2010.

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