

IHG Signs Multi-Property Deal for China with Hong Kong Developer

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InterContinental Hotels Group announced the signing of a management contract to operate three hotels and over 800 rooms in Changzhou, a key Eastern China city near Shanghai.

Consisting of one Crowne Plaza hotel and two Holiday Inn Express hotels within an integrated city centre commercial complex, the three hotels will be developed by Top Spring Group, a leading Hong Kong retail investment and real estate developer. Top Spring Group has also signed a strategic partnership with IHG, giving IHG preferential branding and management rights to all of Top Spring's upcoming hotel developments across China.

The three hotels will be part of the Landmark International Commercial Center, located in the centre of Changzhou. The integrated complex will have over 580,000 square metres of retail outlets, offices, exhibition space, entertainment facilities, residences and hotels. The hotels to be managed by IHG are:

- Holiday Inn Express City Center Changzhou: 208 rooms, scheduled to open by end of 2008
- Crowne Plaza Changzhou: 288 rooms, scheduled to open in 2011.
- Holiday Inn Express Landmark Changzhou: 308 rooms, scheduled to open in 2011.

'Top Spring Group has significant knowledge and expertise in China's real estate market and we are pleased to partner with them as they grow their hotel portfolio across China,' said Mr. Tony South, acting chief executive, IHG Asia Pacific. 'This strategic multi-brand, multi-property partnership, once again demonstrates that IHG is the partner of choice for hotel developers and owners in China.'

Mr. Wong Chun Hong, chairman and management director of Top Spring Group, said, 'We recognize the growing needs of hotel industry in Changzhou and other parts of China, and we are delighted to be partnering with IHG, the world's largest hotel group by number of rooms, to launch the new hotels in Landmark International Commercial Centre. We are confident that IHG's world-recognized hotel brands and established operating systems will help our hotels provide the highest quality of products and services to our guests.'

Changzhou is a key tourism destination, attracting more than 20 million tourists with tourism revenues of RMB 400 million in 2006. It is also a significant manufacturing base, home to industrial parks that house various international and domestic companies.

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