

Wyndham Vacation Ownership Acquires The Royal Garden Hotel & Spa in Waikiki, Hawaii

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Wyndham Vacation Ownership, the world's largest vacation ownership company and a member of the Wyndham Worldwide family of companies (NYSE: WYN), today announced the acquisition of The Royal Garden Hotel and Spa in Waikiki, Hawaii from The Royal Hotel & Spa, LLC. Terms of the deal were not disclosed.

The 140-room hotel will remain operating until renovations begin, which is anticipated to occur in November 2008. Once renovations are complete, the property will operate within the company's FairShare Plus by Wyndham resort portfolio.

'Hawaii continues to be a highly desirable destination for our owners. In fact in a recent survey, our owners consistently ranked Honolulu among the top three most desirable vacation destinations,' said Franz Hanning, president & CEO of Wyndham Vacation Ownership. 'We are pleased to acquire a property in an outstanding location as we continue to expand our presence in the Hawaiian Islands.'

Through a two-phase conversion process, the hotel will be converted to a mix of beautifully appointed studio, one- and two-bedroom units. The vacation ownership resort amenities will include a swimming pool and sauna, restaurants and fitness center. Located along the Ala Wai waterway, the property is just blocks from Waikiki Beach and is conveniently located near the area's shopping, fine dining, golf courses and nightlife. The property is also located in close proximity to the Waikiki Beach Walk complex, the largest re-development project in the city's history.

"With the sale of The Royal Garden Hotel and Spa to Wyndham Vacation Ownership, we have transferred the property to a company with a tremendous ownership base and respected reputation," said Rick Cho, President of Jupiter Holdings Group, LLC and owner of The Royal Garden Hotel & Spa. "We are sure their owners will experience outstanding vacations in this wonderful growing destination."

The new property will complement Wyndham Vacation Ownership's existing resorts in Hawaii, including Wyndham Waikiki Beach Walk on Oahu, Wyndham Kona Hawaiian Resort, Wyndham Mauna Loa Village, Wyndham Royal Sea Cliff and WorldMark Kona on the Big Island, Wyndham Bali Hai Villas, Wyndham Ka 'Eo Kai, Wyndham Makai Club and Cottages, Wyndham Shearwater, WorldMark Kapaa Shore and Wyndham Kaua'i Beach Villas on Kaua'i, and WorldMark Kihei and WorldMark Valley Isle on Maui.

About Wyndham Vacation Ownership

Wyndham Vacation Ownership, a member of Wyndham Worldwide's (NYSE: WYN) family of companies, is the world's largest vacation ownership business, as measured by the number of vacation ownership resorts, individual vacation ownership units and owners of vacation ownership interests. Wyndham Vacation Ownership develops, markets and sells vacation ownership interests and provides consumer financing to owners through its three primary consumer brands, Wyndham Vacation Resorts, WorldMark by Wyndham, and Wyndham Vacation Resorts Asia Pacific. As of July 31, 2007, Wyndham Vacation Ownership had developed or acquired more than 135 vacation ownership resorts throughout the United States, Canada, Mexico, the Caribbean and the South Pacific that represent more than 17,000 individual vacation ownership units and more than 800,000 owners of vacation ownership interests. Wyndham Vacation Ownership is headquartered in Orlando, Florida, and is supported by more than 16,000 employees globally.

About Jupiter Holdings Group

Jupiter Holdings Group is a private investment firm focused on alternative investments with particular focus on cross border transactions. Since its founding in 2000, Jupiter has lead and participated in over \$1.0 billion of acquisition and investments in over 34 transactions. Jupiter through its affiliates invests in operating businesses and real estate projects internationally.

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