

Hyatt Hotels & Resorts to Operate Second Five-Star Property in South Africa

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2010 Opening of Hyatt Regency Oubaai Builds Hyatt's Presence in Africa

Affiliates of Global Hyatt Corporation and MAK Hotel Holdings, a member of the M.A. Kharafi Group, today announced the signing of a definitive management agreement for the 100-room Hyatt Regency Oubaai, due to open in George, South Africa in early 2010. The resort will be Hyatt's second hotel in South Africa, following Hyatt Regency Johannesburg, which opened in October 1995.

The M.A. Kharafi Group acquired the Oubaai site in 2000, which is situated on 600 acres of prime real estate with sea and mountain views, with the express purpose of developing a premier luxury golf and lifestyle estate. In 2007, the estate was awarded the Best Resort in South Africa by the International Property Awards and Best Golf Resort in the Southern Cape by Professional Management Review.

The M.A. Kharafi Group has invested in excess of ZAR 650,000,000 (US\$86 million) to date in the Oubaai site, and this investment will increase to more than ZAR 920,000,000 (US\$115 million) upon completion of the hotel and retail complex, anticipated in early 2010.

Hyatt Regency Oubaai will be part of the picturesque Oubaai Golf and Lifestyle Centre, a 315-acre upscale residential and golf development on the Garden Route, which extends along the Western Cape from Cape Town to Port Elizabeth. Overlooking the Indian Ocean on Harold's Bay, the development will also feature Ernie Els' first 18-hole championship golf course in South Africa and a Lifestyle Centre and Golf Academy. The resort is located just five minutes from George Airport, in an area renowned for its pristine beaches, indigenous forests and native reserves.

The development will also consist of residential villas and apartments and an upscale shopping center.

'South Africa is one of the world's fastest-growing holiday and business destinations, with endless opportunities for visitors of all interests,' said Gebhard Rainer, managing director of Hyatt Europe, Africa and the Middle East.

'The opening of Hyatt Regency Oubaai is part of Global Hyatt's initiative to expand its brands in Africa. We are particularly proud to be associated with this development, in an idyllic setting overlooking the Indian Ocean. The opening of our second property in South Africa will increase Hyatt's presence in the region, and we look forward to welcoming our loyal guests to South Africa,' added Rainer.

Leading designers have been selected to complete the Hyatt Regency Oubaai including Quadvisir Architects and interior designer Lionel Levin.

The development's 18-hole links-style Ernie Els designed golf course was completed two years ago and is now fully operational. The majority of the residential and individual plots located within the development are now sold and under construction.

Additionally, a lifestyle center is already under operation and offers a sport shop, tennis courts, swimming pools, squash courts and other amenities.

'Hyatt's commitment to luxury and its international presence has given us the initiative to take the group on board as the hotel of choice for Oubaai. We are confident that the global travelers coming to South Africa in 2010 will be able to experience a one-of-a-kind African getaway with the availability of first-class leisure facilities,' said Mohamed Fahmy, managing director of MAK Hotel Holdings a member of the M.A. Kharafi Group.

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