

## IHG to open first Holiday Inn Hotel in Vietnam in 2012

2008-08-28

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IHG (InterContinental Hotels Group) has signed an agreement with MBLand (Military Bank Land) to manage the Group's first Holiday Inn Hotel in Vietnam's capital city of Hanoi.

Scheduled to open in 2012, the new hotel, with more than 300 rooms, will be known as Holiday Inn Hanoi Dong Da and will be part of a mixed-development complex with an upmarket retail and commercial centre.

The project is a new build development located at Chua Boc Street, in the Dong Da District of Hanoi. This district is close to the city centre and is the most populous in Hanoi featuring a wide variety of residential and commercial and entertainment facilities. The area is likely to become a major commercial district in the longer term due to its proximity to the city centre and the fact that its overall infrastructure has been upgraded, with new buildings coming up on an ongoing basis. The special design of the mixed development complex takes inspiration from Ha Long Bay (a World Heritage Site) and Vietnamese traditional art. The hotel will be at the highest and most recognisable building of the complex, and guests will have easy access to the luxury retail centre. The mixed-development complex will also have excellent office facilities, making the hotel an ideal choice for business people.

Jan Smits, chief operating officer, Southern Asia and Korea, IHG Asia Pacific, said: "With one hotel already open and close to 2,600 rooms under development, IHG is one of the fastest growing international hotel operators in Vietnam. The Holiday Inn hotel is the world's most recognised hotel brand and is preferred by business travellers who need productive facilities and families looking for memorable holiday experiences. The Holiday Inn strategically fills a white space, given the increased number of luxury and upscale hotels anticipated to enter the market. With this significant milestone, we are showing our continuing commitment to Vietnam."

Pham Tuan, former chairman of MB and chairman of MBLand, a newly established real estate joint stock company with two major shareholders: Military Commercial Joint Stock Bank (MB) and Service Flight Corporation (SFC) of Vietnam, said, "We are pleased to partner with IHG on this significant project. The opening of the hotel will definitely meet the growing demand for hotel rooms by the ever increasing visitor arrivals to Hanoi. With the mixed development up and running, the MBLand Tower project and Holiday Inn Hanoi Dong Da will contribute to the increasing vibrancy of this city."

Hanoi, a popular destination in northern Vietnam, is expected to attract two million international travellers and seven million domestic visitors by 2010. The capital welcomed 3.7 million tourists in the first half of 2008, a year-on-year increase of 12 per cent according to the Vietnam National Administration of Tourism (July 2008).

IHG opened its first hotel in Vietnam, the luxury InterContinental Hanoi Westlake, in 2007. IHG has a development pipeline of seven hotels in Vietnam - three InterContinental hotels located in Hanoi, Ho Chi Minh City and Danang, and four Crowne Plaza hotels in Hanoi, Danang and Nha Trang.

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