

## IHG Signs Deal for Six Hotels to Add Over 2,000 Rooms to IHG's Greater China Pipeline

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IHG (InterContinental Hotels Group) signed a deal with Shimao Group, to open six new hotels under three brands in four cities by 2013.

This partnership sees the world's largest hotel group by number of rooms and one of China's leading real estate developers add a total of 2,100 guest rooms to IHG's Greater China pipeline which is already the largest in China. The hotels will carry the InterContinental(R) Hotels & Resorts, Crowne Plaza(R) Hotels & Resorts, Holiday Inn(R) Hotels and Resorts brands.

'We are delighted to work with such a respected partner,' said Andy Cosslett, chief executive, IHG PLC. 'The agreement demonstrates Shimao's confidence in our brands and the infrastructure we have built in China since 1984. One third of all our new signings are with hotel owners who are already working with us.'

The two companies already have a previous agreement for IHG to manage a Holiday Inn in China for the Shimao Group and follow other multi-hotel arrangements including a six-hotel deal with the Chengdu International Exhibition & Convention Group, and a four-hotel deal with Shanghai Greenland Group, both signed in 2006.

Entering Mainland China's property market 20 years ago, Shimao Group has committed itself to the development of large scale, high quality, and integrated real estate projects at prime locations or in regions with dynamic economic growth potentials. Shimao Group has gained the market-leading position in China with landmark achievements in the fields of real estate, commerce, as well as hotels.

'This is the biggest multi-brand, multi-property partnership we have signed with a single hotel management company. We could not have found a better partner than IHG to help us to ensure the success of these exciting new projects. With their international management experience, diverse brand portfolio, market-leading position, and commitment to developing the hospitality industry in China, we move forward together with every confidence that all of these hotels will have a bright future and lay the foundations for further co-operation with IHG,' commented Hui Wing Mau, chairman of Shimao Group.

As the first international hotel company to enter China in 1984, IHG has won the trust of local partners through its successful operations. Continuing its fastest ever pace of growth, IHG has signed approximately half of all hotel development projects in China over the last few years. IHG will have more than 100 hotels open by the end of 2008 with an additional 100 hotels under development.

The six new hotels with Shimao will operate under three of IHG's brands.

1. **InterContinental Beijing City Centre** - A flagship hotel in Beijing's central business district (CBD), home to a variety of corporate regional headquarters, shopping precincts and luxury residences. Planned to open in 2012 with 330 rooms.

2. **InterContinental Shanghai Wonderland** - Opening in Shanghai's rapidly developing western suburb of Songjiang District in 2013, the 380-room hotel will be part of Shanghai Shimao Wonderland, a leisure theme park offering numerous tourism, shopping and entertainment opportunities. The hotel will be built on the cliff of the quarry in Sheshan Hill with one floor above ground and 17 underground.

3. **InterContinental Fuzhou** -- Located in a new development area within the city, the hotel is only 10 minutes from key business and commercial districts and 20 kilometers away from the Fuzhou Technological & Economic Development Zone. Opening in 2013 with 360 rooms.

4. **Crowne Plaza Shaoxing** - Situated in a prime location next to the old town in Shaoxing, a historic and cultural city with numerous scenic sites in Zhejiang Province. Scheduled to open in 2013, with 460 rooms.

5. **Holiday Inn Shaoxing** - Only 10 minutes away from the city's central business district. The hotel will offer 310 rooms when it opens in 2012.

6. **Holiday Inn Mudanjiang** - Located in North-Eastern China's Heilongjiang Province in a new industrial city, a major destination for Russian business travelers due to its proximity to the major port of Vladivostok. This 260-room hotel is planned to open in 2012.

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