

Media Release

Tuesday, 18 March 2008

Launch of StayWell Hospitality Group Announced

The owner of the Leisure Inn and Park Regis brands has announced today the adoption of a new corporate name – StayWell Hospitality Group Pty Ltd.

The change is in response to the Group's rapid growth in the Australian and Asia-Pacific hotel property market and recent changes in the shareholding structure.

StayWell Hospitality Group replaces the entity previously known as Kusido Hospitality and Property Group.

The Group was established in June 2006 with six properties in its portfolio and has now grown to a total of 23 properties in Australia and Asia.

The Group owns and manages the Leisure Inn brand – and mid-last year also officially acquired the Park Regis brand. It is anticipated one or more other brands will join the Group in the future to complete a full range of brands from 3 to 5 star covering various accommodation segments including traditional hotels, suites and apartments.

The update to the company's corporate name will not change the current branding of each existing property; they will all remain as either Leisure Inn or Park Regis.

Properties currently operating or under development are located in Australian capital cities including Sydney, Brisbane, Melbourne and Hobart as well as regional areas such as Launceston, Hunter Valley, Newcastle, Blue Mountains, Cairns and Townsville. Park Regis Singapore is also under development, with completion expected in late 2009.

Several further announcements of property acquisition and development in Australia, Asia and Europe are expected before the end of the 2007/08 financial year.

Coinciding with the StayWell Hospitality Group launch, the head office has relocated to larger premises to accommodate an expanding team of staff members. The new office address is HSBC Building, Level 6, 580 George Street, Sydney NSW 2000. All contact phone numbers remain the same with only a change to the office fax number which is now +61 2 9283 4076.

The Group's website has also been redesigned and the new URL is www.staywellgroup.com. The website will continue to evolve over the next few months.

For more information:
Rachel Pirie – Group Marketing Manager
PH: +61 2 8198 9220
E: rpirie@staywellgroup.com