

Media Release

Monday, 27 October 2008

StayWell Hospitality Group Announce Fourth Sydney Property

StayWell Hospitality Group (SWHG), the owner and operator of the **Leisure Inn** and **Park Regis** brands, today announced it had signed a long term lease agreement for its fourth property in Sydney.

The property, located adjacent to Sydney Central Station, will be re-branded from its current title, Central Regent Hotel, to **Leisure Inn Sydney Central**, with a takeover date of 1 November 2008.

The 6 storey building located on Regent Street underwent an extensive renovation and refurbishment, including installation of broadband internet and FOXTEL - and opened as a 46 room hotel in November 2007. All rooms and public areas were fitted with brand new furnishings and incorporate contemporary design elements. The hotel primarily caters and appeals to budget conscious and mid-market travellers.

The hotel is opposite the major transport interchange of Sydney's Central Station, and is also close to the University of Technology, head quarters of ABC Studios, Sydney College of TAFE and Chinatown.

SWHG's Chief Executive Officer, **Mr Simon Wan**, said that he is delighted to be able to announce the addition of another quality mid-market hotel to the Group's portfolio. He said that the latest Sydney property offers its guests further choice both in the city and within the Leisure Inn brand.

"We are excited to announce the addition of Leisure Inn Sydney Central to our growing portfolio of properties. This falls firmly within our strategic approach to the strengthening of the Group. It is our intention to offer guests quality accommodation across our existing Leisure Inn and Park Regis brands in all areas of Australia and overseas locations," he said.

SWHG's portfolio currently includes locations in Australian capital cities - 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.

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