

## Media Release

Monday, 15 December 2008

### StayWell Hospitality Group Announce First New Zealand Property

**StayWell Hospitality Group** (SWHG), owner and operator of the **Leisure Inn** and **Park Regis** brands, today announced it had signed a long term lease agreement for a property in Auckland, which will be its first hotel in New Zealand.

The property will be totally refurbished and subsequently branded as **Leisure Inn Express Auckland**, with a proposed opening date of 1 September 2009. The hotel is located on Commerce Street, opposite the Britomart precinct and situated just off Queen Street - the major restaurant, shopping and commercial centre of Auckland city.

The five storey Taspac Building will undergo an extensive renovation and refurbishment and will open as an 82 room hotel which will primarily cater to budget-conscious travellers.

The hotel is the first Leisure Inn Express property to be launched. The Express brand, an extension of the Leisure Inn brand, will emphasise the economy/budget market positioning with features differentiating it from the traditional brand. Rooms will be compact whilst comfortable and functional with private bathrooms and facilities and will combine contemporary design elements and the latest technologies. The hotel will also provide guests with self check-in facilities.

SWHG's Chief Executive Officer, **Mr Simon Wan**, said that the announcement of the Auckland property continues SWHG's expansion plan to move into key gateway locations in both New Zealand and Asia Pacific.

"This latest announcement is quite significant for StayWell Hospitality Group. We have been waiting for the right opportunity to launch in the New Zealand market and this really will be just the beginning as we are also considering a number of sites in Wellington, Christchurch and Queenstown."

"As part of our expansion plan, it is our intention to continue to acquire freehold interests in existing hotels, enter into management agreements and leases of existing hotels and undertake the development of new hotels. As well as expanding in New Zealand, we anticipate the next expansion phase will see properties launched in Canberra, Perth, Adelaide and additional sites in Sydney," 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, Blue Mountains, Cairns and Townsville. Park Regis Singapore is also under development, with completion expected in late 2009.

**Further information:**

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