

## Media Release

5 December, 2007

### Kusido Announce Second Townsville Property

Kusido Hospitality and Property Group Pty Ltd owners and operators of the Leisure Inn Hotels and Suites and Park Regis brands have announced the acquisition of its latest property – Townsville Plaza Hotel, located on Flinders Street in Townsville.

The acquisition of the Townsville property is a joint venture with the Foreman Development Group Pty Limited. Under this partnership, Leisure Inn has been appointed to provide management services to the property for a period of 10 years upon settlement of the acquisition on 31 January 2008.

The Townsville Plaza Hotel will be re-branded as a Leisure Inn Hotels and Suites property. The hotel is the second Townsville property in the Kusido portfolio following the acquisition of Park Regis Anchorage on Palmer Street in June of this year.

The property features 93 air-conditioned hotel rooms and includes a ground floor restaurant, public bar and three conference rooms.

The addition of the Townsville Plaza Hotel brings the group's portfolio to a total of 19 properties which includes the most recent additions in Melbourne (Leo Pacific Hotel) and Singapore (Park Regis Singapore, to open in 2009).

Kusido Hospitality and Property Group's Chief Executive Officer, Mr Simon Wan, said that the addition of the Townsville Plaza Hotel to the group's portfolio strengthens not only the Leisure Inn brand, but the scope of the group to achieve its growth targets.

"Our strong belief in the Leisure Inn brand and the buoyant accommodation market in Queensland are reflected in our confidence to extend the brand to Townsville, where we already have a presence through the Park Regis Anchorage. Townsville Plaza Hotel complements the Leisure Inn brand perfectly and we are thrilled to be in a position to offer guests greater choice under the Leisure Inn banner," he said.

*Stay Well!*

Leisure Inn Hospitality Management Pty Ltd

HEAD OFFICE Level 7, 22 Market Street, Sydney NSW 2000 Tel: +61 2 8198 9299 Fax: +61 2 9262 5442  
ABN 98 120 212 688 info@leisureinnhotels.com [www.leisureinnhotels.com](http://www.leisureinnhotels.com)

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Mr Andrew Foreman, Managing Director of the Foreman Group of companies, said he was very pleased to have joined with a brand with the clear market positioning and successful acceptance of Leisure Inn.

Mr Wan also commented on the distinction between group's brands and their versatility.

"Leisure Inn represents value-for-money 3-3.5 star accommodation, whilst the Park Regis brand offers slightly more discerning guests a 4-4.5 star option. To be able to offer both brands in the one location is testament of the group's fortitude and commitment to offering guests a flexible approach to quality accommodation in Australia and internationally," he said.

Kusido remains well on track to increasing its total portfolio to more than 50 properties by the close of the 2007/08 financial year.

Kusido Hospitality and Property Group is proud to offer value-for-money accommodation with all hotels being centrally located with quality and comfortable rooms, modern facilities and friendly, welcoming staff. Current properties include: Sydney - Park Regis City Centre, The Barclay Hotel, Leisure Inn Suites – Kings Cross; Hobart - Hobart Macquarie, Woolmers Inn, Waterfront Lodge; Launceston - Penny Royal Hotel & Apartments; Brisbane – Park Regis North Quay; Cairns – Park Regis City Quays, Park Regis Piermonde; Townsville – Park Regis Anchorage; and Leo Pacific Hotel – Melbourne.

For further information, contact Rachel Pirie, Group Marketing Executive on 612 8198 9220 / [rpirie@leisureinnhotels.com](mailto:rpirie@leisureinnhotels.com)

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