

## Media Release

Tuesday, 14 December 2010

### StayWell Hospitality Group Launches in China

**StayWell Hospitality Group (StayWell) has today announced it has entered into a joint venture with GGI Hospitality Group (GGI) to form a hotel management company in the People's Republic of China.**

The head office of the newly formed company, StayWell Hospitality Group China, will be established in Shanghai and will operate properties under StayWell's existing brands – Leisure Inn and Park Regis.

Following the formation of the joint venture, the company will initially manage six hotels in Shanghai with two operating under the Park Regis brand and four under the Leisure Inn brand.

These hotels will be extensively refurbished and subsequently re-branded to meet the operating and brand standards of the group and will be launched early to mid 2011.

Mr Simon Wan, CEO of StayWell has commented that the launch of the Park Regis and Leisure Inn brands in China forms an integral part of the company's international expansion plans.

"Through our joint venture with GGI, we are excited about the launch of StayWell Hospitality Group and its brands into the Chinese hotel market. The addition of the six properties in Shanghai is one of our most substantial announcements in our company's history and will create a good platform for us to develop in one of the fastest growing countries in the world.

"SWHG launched two Park Regis properties in Singapore and Dubai during November this year – which were our first to officially open outside of Australia. We also have a 444 room Park Regis property opening in Kuala Lumpur in early 2011 and further announcements pending for India, Europe and the Middle East, so clearly our international expansion is well and truly in motion. Moving into the China market certainly fortifies our strategic development into the global accommodation market," he said.

The addition of the newly announced properties in China brings StayWell Hospitality Group's total portfolio to 29 hotels located in Australia, Singapore, Dubai and Malaysia.

#### Further information:

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