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Media Release

Strategic alliance sees StayWell Hospitality Group and Cristal Group join forces

Australian Based Hotel Management Company StayWell Hospitality Group and Cristal Group, a Middle East based Hotel Management Company, are joining forces with the announcement of a strategic alliance.

The newly formed alliance will assist both parties in developing their respective businesses with a key focus on the Middle East Region.

StayWell CEO Mr. Simon Wan said the Group's further expansion into the UAE market is a large focus with the upcoming openings of Park Regis Business Bay and Park Regis Boutique Jumeirah in 2017 followed by the opening of Leisure Inn Jumeriah and Park Regis Makkah in 2018 and that an alliance with such a reputable local brand is an important step forward in cementing the future expansion of the Park Regis and Leisure Inn brands.

"We have been focused on StayWell's international expansion for quite some time. This partnership will bring our combined portfolio to 13 hotels with approximately 2600 rooms in the Middle East Region. This, coupled with the recently announced strategic partnership with the Manhattan Group in China has significantly increased our global hotel network which is now in excess of 73 properties across Australia, Singapore, Indonesia, India, The United Kingdom, China and the Middle East," Mr Wan said.

"Cristal are leaders in the business and leisure hotel space in the Middle East and Africa, and are the perfect company to partner with to grow the Park Regis and Leisure Inn brands.

"The synergy and opportunity within this strategic alliance brings the global strength of StayWell Group to local knowledge of Cristal Hospitality enhancing further development of both company's goals globally, not just in the Middle East," he said.

Dubai and the UAE as a whole offers huge growth potential for StayWell's brands, with the region experiencing a boom in tourism that continues to attract travellers for both business and leisure.

"Dubai is known for being one of the largest tourist destinations in the world, with annual visitation numbers to be in excess of 20 million by 2020, and as a result, the demand for quality accommodation and room nights is on the rise."* Mr. Wan said.

As part of the agreement, StayWell is entitled to use Cristal's brand on hotels outside the Middle East, while Cristal can use StayWell's brand on hotels located within the Middle East. Cristal will also adopt key StayWell sales and marketing platforms and programs to further elevate their operations and hotel offerings.

Cristal Group CEO, Mr. Kamal Fakhoury agrees with Mr Wan, saying the alliance will see benefit for both companies within the Middle East and globally, and Cristal looks forward to implementing strategic StayWell sales and marketing programs as well leveraging from its global presence.

"With both groups now present in Dubai, Abu Dhabi, and Erbil, and with properties opening within the next 12 months in Amman, Abha, Riyadh and Makkah as well as further properties in Erbil and the UAE, the expansion plan is very healthy and we expect to increase the portfolio to 20 properties within the next five years." Mr. Fakhoury said.

"We are excited and very proud to join such a well-known hotel company as StayWell, and looking forward to working as a team to achieve the combined proposed goals" he concluded.

For more information on StayWell Hospitality Group visit www.staywellgroup.com

For more information on Cristal Group visit www.cristalhospitality.com

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About StayWell Hospitality Group:

Based in Sydney Australia, StayWell Hospitality Group, operates two high profile hotel brands – Park Regis and Leisure Inn. StayWell has a growing international hotel network now numbering in excess of 34 properties across Australia, Singapore, Indonesia, India, the United Kingdom, and the Middle East. The company is privately owned by three stakeholders – Simon Wan (CEO and Managing Director), Richard Doyle (Executive Director and Corporate Counsel), and Bal Sohal (Non-Executive Director).

StayWell has a defined strategy to grow its portfolio within three years to a network of more than 100 hotels across Australia, South East Asia, India, China, the Middle East and Europe.

About Cristal Group:

Cristal is a premier business and leisure hotel operator in the Middle East and Africa with a growing network of 20 hotels within the Middle East and expansion plans to increase the company's portfolio within five to 10 years.

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*Source: Dubai Tourism Statistics and Trends 2016 - Dubai