



MEDIA ANNOUNCEMENT

RENDEZVOUS HOSPITALITY GROUP REORGANISES, PLANS SINGAPORE-BASED ASIA-PACIFIC EXPANSION

- Mr. Iqbal Jumabhoy appointed as CEO of Rendezvous Hospitality Group Private Limited (RHG)
- Singapore to be location of new RHG headquarters
- New hotel properties and re-positioning plans in the pipeline

Singapore, 21 October 2009: The Straits Trading Company Limited (Straits Trading) announces the formation of Rendezvous Hospitality Group Private Limited (RHG), its wholly-owned subsidiary. RHG will combine the hospitality assets of Straits Trading with its hospitality management arm, Rendezvous Hotels and Resorts International (RHI).

RHG will have a net asset base in excess of S\$300 million, with 13 hotels currently under management and four additional properties under development.

Mr. Jumabhoy, who was brought on board in March 2009 to restructure the hospitality business of Straits Trading, will be responsible for driving growth plans and expanding RHG's footprint beyond its current Australia and New Zealand base. He is supported by a senior management team comprising executives from RHI together with globally experienced new talent. The primary regions scheduled for development are Australia and New Zealand, South East Asia, East Asia, and India and the Middle East. RHG will be based in Singapore.

Mr. Jumabhoy said: "RHG aims to become the leader in the fast-growing business hotel segment in Asia Pacific. Currently, there are very few players who both own and manage hotel assets and who are based in Asia. We intend to firmly establish ourselves as the regional leader by growing to over 12,000 rooms in the region by 2020."



As a first step in this process, Mr. Jumabhoy and his team have repositioned both the Rendezvous and The Marque brands as business hotels. “We have taken considerable care to properly understand what the business traveller is looking for in a hotel,” Mr. Jumabhoy said. “We will be introducing a number of unique initiatives to address both the hardware and the services that the sophisticated business traveller is seeking. These exciting initiatives, including our new logo and a brand new website, will be announced in the coming months.”

RHG has redefined its product standards and will be investing more than S\$190 million in its owned and leased properties to refurbish them to meet the new standards. The new look and feel to both the Rendezvous Hotel and The Marque Hotel brands will provide an exciting base for development into new markets. RHG is also looking to make strategic investments in hotels/projects in gateway cities in its key markets.

Ms Chew Gek Khim the Chairman of Straits Trading, said the launch of RHG signified a new direction in the way the diversified group would be managed, with strategic business units being “engines of profit and growth.”

She added: “I am delighted that Iqbal has agreed to take on the challenge of restructuring and building RHG. His successful track record in corporate, hospitality and property management will be an asset.”

About Rendezvous Hospitality Group Private Limited

Based in Singapore, the Rendezvous Hospitality Group Private Limited (RHG) is an international hotel group that operates 13 Rendezvous and Marque brand hotels in the Asia Pacific region, with four new properties in the pipeline. RHG employs over 2,500 people, and manages over 2,600 hotel rooms.

Further information:

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