



Press Release

Hui Xian REIT Engages Hyatt to Manage Its Hotel at Chongqing Oriental Plaza

(11 March 2018) Hui Xian Real Estate Investment Trust (“Hui Xian”) announced today that it has signed an agreement to engage Hyatt to manage its hotel in Chongqing (“Hotel”) which is owned by Chongqing Oriental Plaza Hotel Co. Ltd. (previously known as Harbour Plaza Chongqing Co. Ltd., before it was acquired by Hui Xian in 2017).

The Hotel, currently known as Harbour Plaza Chongqing, is Chongqing’s first international five-star hotel. It is strategically located at Jiefangbei, also known as Liberation Square (解放碑), an iconic landmark of Chongqing with a foot traffic of around 300,000 visitations per day by local residents and tourists during weekdays, and one million visitation a day during weekends and holidays.

The Hotel also marks the location of the Central Business District of Chongqing, where most of the consulates, multinational corporations and major financial institutions in Chongqing are located.

Mr H L Kam, Chairman of Hui Xian Asset Management Limited said, “We are very delighted to have the opportunity of acquiring the legendary nostalgic Harbour Plaza Chongqing in 2017, having the Hotel comprehensively revamped in 2018, and re-launching it as a Hyatt hotel in 2019.”

“During this interim period in 2018 when we work together with Hyatt to re-design the Hotel, the Hotel will continue to be operated under the brand of Harbour Plaza Chongqing, with Hyatt assisting in the management July 1 onwards,” Mr Kam added.

“With the Hotel’s strategic location at the iconic legendary Jiefangbei and the Central Business District, we take pride to have the opportunity to launch this Hyatt hotel in 2019 as one of the top notch hotels to serve the business and tourist communities in Chongqing,” Mr Kam continued.

“The Hotel is an integral part of Chongqing Oriental Plaza (“COP”), a mixed-use complex that comprises Chongqing Oriental Plaza Hotel Co. Ltd. (previously known as Harbour Plaza Chongqing Co. Ltd.) and Chongqing Metropolitan Oriental Plaza (previously known as Chongqing Metropolitan Plaza), both acquired by Hui Xian in 2017 and 2015 respectively. The whole complex is currently undergoing a comprehensive asset enhancement programme. With the total revamp expected to complete in early 2019, COP would effectively evolve to be the second Oriental Plaza in China, modelled after the famous Beijing Oriental Plaza (“BOP”) in Chang’an Avenue in the capital city of Beijing,” Mr Kam explained.

“With COP having the same essential constituents as the successful BOP, which comprises first class office towers, comprehensive one-stop shopping malls that meet the different lifestyles, well-designed downtown serviced apartments, and five-star hotels managed by Hyatt, it is anticipated that COP would be just as successful as BOP,” Mr Kam remarked.

“We have witnessed the role of Grand Hyatt Beijing in the contribution to the success of BOP in the past 18 years. I am very pleased to have Hyatt as our strategic partner again in Chongqing. I look forward to the launch of a Hyatt hotel in 2019 as an integral constituent of COP, serving the tourist and business communities in support of the rapidly growing development of the city of Chongqing,” Mr Kam concluded.

The term “Hyatt” is used for convenience in this release to refer to Hyatt Hotels Corporation and/or one or more of its affiliates.

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Photo Caption

Hui Xian REIT has engaged Hyatt Hotels Corporation as the new manager of its hotel in Chongqing. The signing ceremony was officiated by Mr. H L Kam, Chairman of Hui Xian Asset Management Limited (left) and Mr. Christopher Koehler, VP Operations and Managing Director for China, Hyatt Hotels and Resorts (right).