

Press Release

Minor Hotel Group Acquires 50% Stake In Luxury Hotel Brand Per AQUUM

Bangkok, 2 July 2013: Minor Hotel Group (MHG), a hotel owner, operator and investor, has announced a US\$4 million investment in the luxury boutique hotel brand **Per AQUUM Retreats • Resorts • Residences**, equating to a 50% stake in the leading lifestyle brand. As part of this strategic partnership with Universal Enterprises PTY LTD, Maldives, MHG and Universal plan to jointly develop the brand to encompass at least five additional properties within the next five years.

Per AQUUM currently boasts three award-winning properties – two in the Maldives, Huvafen Fushi and NIYAMA, in addition to Desert Palm in the Emirate of Dubai in the UAE. MHG and Universal will further invest in the brand over the coming years and the planned expansion will mirror MHG's current footprint across Asia, the Indian Ocean, the Middle East and Africa. The addition of the three Per AQUUM resorts takes MHG's overall portfolio to 91 properties in operation across twelve countries.

Per AQUUM Retreats • Resorts • Residences is a specialist luxury retreat, resort, spa and residence management company that offers a different kind of company ethos: one that is passionate, visionary, imaginative and naturally modern. Each property embodies regional traditions and combines luxurious fittings and furnishings in a culturally sensitive way. No two properties are alike. Literally translated, Per AQUUM means 'through water', and the vision of the company is to develop and manage properties in desirable locations using naturally modern, ecologically responsible design.

MHG has an ongoing partnership with the Maniku family, principals of Universal Resorts, since the launch of three luxury resorts in the Maldives in 2006 and 2007, Anantara Dhigu Resort & Spa, Anantara Veli Resort & Spa and Naladhu Maldives. MHG's presence in the Maldives has subsequently been strengthened by the opening of Anantara Kihavah Villas in early 2011.

Dillip Rajakarier, CEO Minor Hotel Group, added, *"We are delighted to announce the latest strategic addition to Minor Hotel Group's ever expanding portfolio of brands across Asia, the Indian Ocean the Middle East & Africa. Per AQUUM is already a very well respected and exclusive brand and we look forward to having the opportunity to develop it further working in partnership with Universal Enterprises."*

M.U. Maniku, Chairman of Universal Enterprises comments, *"We are very happy to partner with Minor Hotel Group which is well known to us and has an excellent reputation within the hospitality industry in Asia, the Indian Ocean and beyond. Under this partnership the Per AQUUM brand is set for rapid expansion and continued future success."*

Editor Notes:

About Minor Hotel Group:

Minor Hotel Group (MHG) is a hotel owner, operator and investor, currently with a portfolio of 49 hotels and 42 serviced suites in operation under the Anantara, AVANI, Per AQUUM, Elewana, Oaks, Marriott, Four Seasons, St. Regis and Minor International brands in Thailand, Indonesia, Vietnam, Malaysia, China, the Maldives, Sri Lanka, Tanzania, Kenya, the UAE, Australia and New Zealand. AVANI was created to complement MHG's five star Anantara brand which currently offers enriching destination experiences in 23 locations with a pipeline of 50 properties by 2015.

About Universal Enterprises:

Universal Enterprises is a hotel owner, operator and investor, currently with a portfolio of 12 hotels in operation under the Universal Resorts, Per AQUUM, Sheraton, Hilton and W brands in Maldives, Seychelles and Sri Lanka. Universal's properties have been consistently gathering the highest accolades in the hospitality industry and are renowned worldwide for their service quality and outstanding design.

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