

【For Immediate Release】



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Shanghai Tower

**Jin Jiang Hotels joins hands with Shanghai Tower
to develop "Shanghai Tower J-Hotel"**

**Together with Interstate China to develop ultra luxury - -
"J • Hotel" Brand**

(18 December 2010 — Hong Kong) — Shanghai Jin Jiang International Hotels (Group) Company Limited ("Jin Jiang Hotels"; together with its subsidiaries, the "Group"; stock code : 02006), a leading hotel operator and manager in China, has entered into a joint venture agreement, brand license agreement and hotel management agreement with Shanghai Tower Construction & Development Co., and appointed Interstate (China), to operate and manage the world's highest luxury hotel – "Shanghai Tower J-Hotel".

The signing ceremony was held today in Jin Jiang Grand Hall at Jin Jiang Hotel, Shanghai. Mr. Ai Baojun, Vice Mayor of Shanghai, and other representatives of the related parties witnessed the key moment.

Shanghai Tower, the Shanghai landmark building co-developed by Shanghai Chengtou Corporation, Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. and Shanghai Construction Group Co. Ltd., is located in the hub of the central business district of Lujiazui, Pudong, neighboring the Shanghai World Financial Center and Jin Mao Tower. The building will rise 632 meters, comprising 121 stories with a GFA of approximately 576,000 square meters. The above-the-ground structure construction has commenced after two-years of construction.

Located on the 84th-110th floor in Shanghai Tower, "Shanghai Tower J-Hotel" will comprise of 258 luxury guest rooms. The new brand will focus on world class design to appeal to the modern discerning traveler; utilizing the latest technological advancements from around the world; the authenticity and culture that Jin Jiang, as China's leading hotel group, will bring to a luxury Chinese brand. It is expected that the design of "Shanghai Tower J-Hotel" will reach and exceed the Forbes (Mobil) five stars standards, AAA five stars diamond standards, Platinum 5-star in China and Green Hotel standards. The hotel will also become one of the leading hotels of the world.

"Shanghai Tower J-Hotel" will be managed by Interstate (China), the hotel management company in China formed by Jin Jiang Hotels and Thayer Lodging Group ("Thayer") a US-based private equity real estate firm with a 20 year investment track record, after the completion of joint acquisition of Interstate Hotels & Resorts, Inc. ("Interstate"). Leveraging on the more than 50 years of international hotel management experience of Interstate, Interstate (China) will provide guests with an unsurpassed luxury experience.

Hubs1, the largest B2B hotel reservation system in China, was the first partnership formed in 2004 between Jin Jiang and Thayer to bring 21st century technology and management to China's exploding hospitality industry. The J Brand will leverage Hubs1 for distribution services. Jin Jiang joined again with Thayer in March of this year to acquire Interstate Hotels and Resorts, the world's largest 3rd party independent hotel management company.

Mr. Kong Qinwei, Chairman of Shanghai Tower, said: "Along Shanghai's robust economic growth, Shanghai Tower will be developed into an ultra-high-rise complex mainly for office and commercial uses. It will also be supplemented by exhibition, shopping and leisure facilities. The skyscraper houses 24-hour Grade A office buildings, ultra-five-star hotel and amenities, featured boutiques, sight-seeing, culture and leisure facilities, and exhibition facilities. We believe it will attract various multi-national corporations. With "Shanghai Tower J-Hotel", the brand-new ultra luxury national brand of Jin Jiang Hotel, we believe it will bring in more vitality for Shanghai Tower. Leveraging on the international hotel operating and managing experience of Jin Jiang Hotels, we believe it will help us enhance our overall competence."

Mr. Yu Minliang, Chairman of Jin Jiang Hotels, said: "Shanghai Tower will play a pivotal role in Shanghai urban planning, and its integrated commercial nature will bring quality customers to "Shanghai Tower J-Hotel". We hope to further establish the influence and awareness of J • Hotel and plan to develop 10 to 12 landmark hotels in key cities, so as to capture first-mover advantage in China high-end hotel market. At the same time, we will join hands with Interstate and leverage on their expertise in independent hotel management, to enhance the brand competitiveness of "J • Hotel". To date, the Group has established a brand portfolio comprising "Jin Jiang", the star-rated hotel brand, "Marvel" the commercial hotel brand and "Jin Jiang Inn" the budget hotel brand. The J • Hotel brand will infuse both Eastern and Western culture to achieve international standards while demonstrate the essence of the orient as a national brand. We aim to provide luxurious and personalized experience for the high-end customers."

Mr. Thomas Hewitt, CEO of Interstate Hotels and Resorts commented: "This appointment represents an exciting and significant milestone for Interstate (China). To be selected to launch Jin Jiang's new luxury brand in such an iconic building as the Shanghai Tower is an honor. We will use our deep industry knowledge and international expertise to help bring new standards of luxury, design and service to the guest experience that surpass the international traveler's expectations."

Mr. Leland Pillsbury, Co-Chairman and CEO, Thayer Lodging Group stated: "Shanghai Tower is truly a magnificent project. It is Thayer's great privilege to play a role in its development, and we look forward with great anticipation to the opening of the Shanghai Tower J Hotel."

About Shanghai Tower

Shanghai Tower is a landmark skyscraper planned according to the Shanghai economic development. Located in Lujiazui Finance and Trade Zone, Shanghai Tower will rise 632 meters and will replace Shanghai World Finance Center as the Tallest Tower in China. The building has integrated 5 key features, namely, Grade-A office with 24-hours service, a five-star hotel and ancillary facilities, theme shopping mall, tourism and leisure area as well as conference facilities.

About Jin Jiang Hotels

Shanghai Jin Jiang International Hotels (Group) Company Limited is one of the leading hotel operators and managers in China. The Group is licensed to use the well-regarded "Jin Jiang" brand. Currently, over 650 hotels are under operation and development, including star-rated hotels and Jin Jiang Inn Budget Hotels, providing over 100,000 rooms in aggregate. With a solid home base in Shanghai and Beijing, the Group has also successfully spanned its hotel network across nearly 150 cities and towns in 31 provinces, autonomous regions and municipalities throughout the PRC as of end of June 2010. In October 2010, the Group was ranked the 13th in the world in terms of number of rooms according to HOTELS Magazine, the official publication of the International Hotel & Restaurant Association.

About Interstate Hotels and Resorts

Interstate Hotels & Resorts, Inc. and its affiliates manages and/or have ownership interests in a total of 246 hospitality properties with more than 51,000 rooms across the United States, as well as in China, Russia, India, Mexico, Belgium, Canada, Ireland and England. Interstate (China) is the Company's newly-launched subsidiary that is introducing third party hotel management across China.

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