



**PRESS RELEASE**

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### **Soft Opening of Qi Shi Hotel - Dongguan**

The soft opening of Qi Shi Hotel - Dongguan, an international "three-star" hotel in China invested by Chevalier Group, was held today. The Qi Shi Hotel - Dongguan, an investment of RMB 70 million which took 1.5 years to build, is the Group's third hotel investment in China.

Mr H S Kuok, Deputy Managing Director of Chevalier Group, revealed that the Qi Shi Hotel - Dongguan would provide fully-equipped facilities and quality services to business guests and tourists and boost tourism, as well as the overall economic development of Dongguan.

The Qi Shi Hotel - Dongguan is located in the heart of Dongguan, Guangdong Province, adjacent to foreign-funded corporations and main tourist spots. The hotel comprises 96 rooms and provides a range of dining, recreation and business facilities such as a Chinese restaurant, patisserie, sauna, disco, karaoke, lobby lounge and business centre. The hotel employs 400 people at present and has already started to offer its full services for guests.

Chevalier Group has invested in hotel business in China since 1994 and has built two Qi Shi hotels in Xinyang, Henan Province and Jiujiang, Jiangxi Province. For last financial year, the overall performance of the Group's two hotels showed modest increase in room rates with occupancy rate improved to about 70%. The Qi Shi Hotel - Jiujiang was recognized by the Tourist Board of Jiangxi Province as a four-star hotel. The Group holds much confidence in hotel investment in China, and will continue to expand hotel business in China in the future.

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