

HONGKONG'S HOTEL INDUSTRY: THE COMINGS AND GOINGS

About 11 months after Mr Andre Scholl was promoted to the rank of Chief Operations Officer of Marco Polo Hotels, he will leave his post on Monday, June 30, 2014.

Mr Andre Scholl confirmed this to **TARGET** (), today, during a telephonic interview.

Asked if he had been fired, Mr Andre Scholl flatly denied the suggestion, stating that he had '*come to an agreement to part ways*' over his leaving the Group.

Throughout the 30-minute interview, Mr Andre Scholl stated, at least 20 times, that he leaves Marco Polo Hotels with only the fondest memories of his stay as well as his personal affection for Mr Peter Woo Kwong Ching (), the Chairman of The Wharf (Holdings) Ltd () (Code: 4, Main Board, The Stock Exchange of Hongkong Ltd).

The Wharf (Holdings) Ltd is the beneficial owner of The Marco Polo Hotels and it can boast of operating a total of 14 hotels, of which one hotel is still not operational.

The hotels are:

The Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC):

Marco Polo Hongkong Hotel	665 rooms
Gateway Hongkong	400 rooms
Prince Hongkong	393 rooms

The PRC, proper, being separate and distinct from the HKSAR:

Marco Polo Parkside, Beijing
Marco Polo, Xiamen
Marco Polo, Changzhou – scheduled to be opened in the third quarter of 2014
Marco Polo, Wuhan
Marco Polo, Jinjiang
Marco Polo Lingnan Tiandi, Foshan
Marco Polo, Suzhou
Marco Polo, Shenzhen

The Philippines:

Marco Polo, Davao
Marco Polo Plaza, Cebu
Marco Polo Ortigas, Manila

Mr Andre Scholl was promoted to the rank of Chief Operating Officer of Marco Polo Hotels on July 24,

2013.

Previously, he had been the Vice President, Group Operations, having held that position from 2008.

Prior to joining Marco Polo Hotels, Mr Andre Scholl was the Resident Manager, Mandarin Oriental Hongkong, a position that he had held for about four years.

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