

ISHIN HOTELS GROUP PRESS RELEASE

February 16, 2007
Ishin Hotels Group

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Former “Hotel Grand Ocean” to be rebranded, scheduled to open on July 1st as “OKINAWA NaHaNa HOTEL & SPA”

On July 1 (Sun), 2007, the Ishin Hotels Group (Michael Nigitsch: President & CEO, Headquarters: Toranomom, Minato-ku, Tokyo) will open the “OKINAWA NaHaNa HOTEL & SPA” (Naha, Okinawa, Guestrooms: 200), the former “Hotel Grand Ocean” which the group acquired on September 12, 2006. All the guestrooms, the restaurants, the banquet halls and the spa will be completely renovated to give a modern look as new city resort hotel with the essence of Okinawa.

“OKINAWA NaHaNa HOTEL & SPA” will offer great location, top-level functionality and comfort for its guests to enjoy Naha to the fullest, based on the concept of a “revitalizing transit” for people on short-term, back-and-forth travels between ordinary and extraordinary experiences of the city and the resort. Although the hotel is in the urban part of the city, a tranquil wind breezes through its atrium lobby. This is a place where people can shift themselves from city life to resort life, resort life to city life according to the moment such as vacation, business, and meetings.

Situated on Route 58, which provides the link between ordinary day-to-day life and the more uncommon grounds of the resort. OKINAWA NaHaNa HOTEL & SPA has the best access to the activities in town. Located close to the heart of Okinawa businesses, it is a 10-minute drive away from both Naha Airport and DFS Galleria Okinawa. The hotel also lays just a 15-minute walk away from Kokusai-dori, where guests can enjoy their vacation time, relaxing and shopping, or revert quickly to business.

The website will be available on the Ishin Hotels Group’s website (www.ishinhotels.com).

The Ishin Hotels Group owns 5 hotels in Okinawa area: OKINAWA NaHaNa HOTEL & SPA, Okinawa Port Hotel, Sun Marina Hotel, Renaissance Resort Okinawa, and Coco Garden Resort Okinawa. The group has appointed Mr. Susumu Owan as Managing Director of three hotels (OKINAWA NaHaNa HOTEL & SPA, Okinawa Port Hotel, Sunmarina Hotel) operated by the group to strengthen the sales structure and to improve the operational efficiency in regards to the future growth prospects of the Okinawa tourism market.



Guest room



Lobby image

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OKINAWA NaHaNa HOTEL & SPA

OKINAWA NaHaNa HOTEL & SPA

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<http://www.ishinhotels.com>

Opening Day: July 1, 2007

Building outline: Land area/ 1,996 m²
Building area/ 1,126 m²
Total floor area/ 11,278 m²
Stories/ 12 story building and one basement floor

Hotel facilities: Guest rooms / 200 (Single 8, Twin 182, Double 8, Japanese 2)
Banquet hall (2F) / 1 banquet hall 207 m²
Restaurant (2F)
Bar (12F)
Lounge (1F)
Spa (B1F)
Shops (1F)

Company profile: Ishin Hotels Group

Established:	January 2001
Capital:	JPY 21,500,000
Headquarters:	Shuwa Kamiyacho Building 10F 4-3-13, Toranomom, Minato-ku, Tokyo, Japan
Number of employees:	55(Group total: 1,324; as of January 2007)
Business description:	Hotel acquisition, ownership, operations & assets management
Representative:	President & CEO / Michael Nigitsch
Board members:	Tony Fleming / Chief Operating Officer Kozo Nagao / Chief Financial Officer Aya Aso / Senior Vice President, Business Development Satoru Horikawa / Vice President, Sales & Marketing Kenji Matsuo / Vice President, Technical Services Kazuyuki Nagata / Vice Present, Human Resources Yoshihito Hokama / Vice President, Acquisitions Kenichiro Takashima / Vice President, Acquisitions Shunsuke Yamamoto / Vice President, Acquisitions

Company history

January 2001	Established in Shimbashi, Minato-ku, Tokyo
March 2001	Acquisition of Kyoto Royal Hotel [335 rooms] Acquisition of Rihga Royal Hotel Narita [548 rooms] (currently, Hilton Narita)
April 2002	Re-branded the name of Rihga Royal Hotel Narita to Hilton Narita Started operating as a Hilton franchise
July 2003	Acquisition of Osaka Namba Washington Hotel Plaza [698 rooms] (Washington Hotel continues to operate the hotel as a tenant)
March 2004	Acquisition of Baden Roppongi (currently, the b roppongi)
August 2004	Moved headquarters to Toranomom, Minato-ku, Tokyo
September 2004	Acquisition of International Garden Hotel Narita [458 rooms]
October 2004	Acquisition of Kagoshima Tokyu Hotel [206 rooms]
November 2004	Acquisition of Maruko Inn [119 rooms] (currently, the b sangenjaya)
December 2004	Re-branded Hotel Baden Roppongi and newly re-opened as “the b roppongi” after renovation
December 2004	Acquisitions of: Shanpia Akasaka, Otsu Shanpia and Shanpia Hofu
December 2004	Acquisition of Okinawa Fuji Hotel (currently, Okinawa Port Hotel)
December 2004	Acquisition of land and building of Kobe Washington Plaza Hotel Washington Hotel continues to operate the hotel as a tenant
March 2005	Acquisition of Hotel Lions Plaza Nagoya (currently, the b nagoya)
May 2005	Re-branded the name of the Maruko Inn Tokyo to “the b sangenjaya”
May 2005	Acquisition of Hilton Otaru [296 rooms]
June 2005	Re-branded the name of the Okinawa Fuji Hotel to Okinawa Port Hotel
July 2005	Opened KOTORAN SPA by CLARINS at Kyoto Royal Hotel Changed the name of the Kyoto Royal Hotel to “Kyoto Royal Hotel & Spa”
November 2005	Re-branded the name of Shanpia Akasaka to “the b akasaka” and reopened after complete renovation
November 2005	Acquisition of Sunroute Akasaka
December 2005	Re-branded the name of Otsu Shanpia to “the b otsu”
February 2006	Acquisition of Hachioji Plaza Hotel [195 rooms]
February 2006	Acquisition of Sunmarina Hotel
March 2006	Re-branded the name of Hotel Lions Plaza Nagoya Hotel to “the b nagoya” after complete renovation (March 1 st)

March 2006	Re-branded the name of Kobe Washington Plaza Hotel to “the b kobe” and reopened after complete renovation
March 2006	Acquisition of land and building of Renaissance Resort Okinawa and Coco Resort Garden Okinawa (operated by tenant)
March 2006	Acquisition of Narita Airport Washington Hotel [299 rooms]
April 2006	Acquisition of Hotel Sunroute Kankuu [150 rooms]
April 2006	Re-branded the name of Shanpia Hotel Hofu to “Salvia Hotel Hofu”
July 2006	First boutique spa “the b akasaka SPA” by the b opened on July 29 th
July 2006	Grand opening of “the b kobe” (the first “the b” brand hotel opened in Kobe)
September 2006	Acquisition of former Grand Ocean [205 rooms]
October 2006	New royalty program, “FAN of ISHIN” started
February 2007	Acquisition of Hotel Fair City [115 rooms]
February 2007	Acquired 39.34% of the shares of YGIH, the management company of the Yokohama Grand Intercontinental Hotel (600 guestrooms). Ishin Hotels Group and a development business company will start operation on a joint basis.