

Australia's Gold Coast hotel rebrands to Crowne Plaza Royal Pines Resort

Tokyo, December 15, 2006 – Panorama Hospitality, K.K. today announced that one of Australia's best known resort hotels, Royal Pines Resort, has been rebranded as a Crowne Plaza. The hotel will be known as "Crowne Plaza Royal Pines Resort" and will continue to be operated by Panorama Hospitality under a franchise agreement between InterContinental Hotels Group and the hotel owner, an entity of a Morgan Stanley managed real estate fund.

"By establishing the hotel and convention centre at Royal Pines Resort as a Crowne Plaza, we will be tapping into InterContinental Hotels Group's global sales, marketing and reservations resources to open it up to new markets from around the world. We also anticipate that the brand's reputation in meeting and conferencing will see us capture a greater share of this sector, not to mention new opportunities to promote Royal Pines Resort as a leisure destination." said Panorama Hospitality's President, Robert Wilson.

The 331-room Crowne Plaza Royal Pines Resort is situated on a championship 27-hole golf course and more than 200hectares of landscaped gardens, midway between the beaches of Surfers Paradise and the rainforests of the hinterland. It offers a purpose-built convention centre, four restaurants, three bars, a café and extensive recreational facilities including indoor and outdoor swimming pools, seven tennis courts and an extensive health club.

Panorama Hospitality, K.K. is a Tokyo based hotel asset management and operating company serving the Asia Pacific and Europe regions is a unit of Morgan Stanley.

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