

Revised

Press Release

### Senior Appointment

TOKYO, AUGUST 18, 2008 – Panorama Hospitality, K.K. has announced the appointment of Scott Butcher to the position of General Manager, Crowne Plaza Kobe, effective August 1. The 592-room hotel is one of 26 in Japan for which Panorama Hospitality oversees operational and asset management.

Mr. Butcher began his career in hospitality in his native country of Australia, subsequently taking on senior management positions at international hotels in New Zealand, Malaysia and Singapore. Following a term as Vice President of Plaza Pacific Hotels & Resorts in Singapore, he moved to Japan in September, 2006 to accept a position with Panorama Hospitality as General Manager of the 548-room Ramada Osaka. In September 2007, he joined the company's Tokyo head office, where, as Director of Operations, he added further depth and breadth to his extensive experience in operational management and numerical analysis. Mr. Butcher will continue his role as Director of Operations in addition to fulfilling his new duties at Crowne Plaza Kobe.

September, 2006	General Manager, Ramada Osaka
September, 2007	Director of Operations, Panorama Hospitality, K.K. (ongoing)
August, 2008	General Manager, Crowne Plaza Kobe

#### About Crowne Plaza Kobe

[http://www.cpkobe.com/en/eng\\_top.html](http://www.cpkobe.com/en/eng_top.html)

Formerly the Shinkobe Oriental Hotel, established in 1988, Crowne Plaza Kobe was acquired in February 2004 by Panorama Hospitality. Following an extensive two-year renovation program that renewed guestrooms, banquet facilities, restaurants and public areas, the hotel began its new phase of operation under the name, Crowne Plaza Kobe, in December 2006, the final step in formalizing a franchise contract between Panorama Hospitality and the InterContinental Hotels Group. The 592-room hotel offers 11 bars and restaurants and 23 banquet and conference venues.

#### About Panorama Hospitality, K.K.

[http://www.panorama-hospitality.com/index\\_e.html](http://www.panorama-hospitality.com/index_e.html)

Tokyo-based Panorama Hospitality is a global hotel asset management and operating company serving the Asia Pacific region and Europe. Established in September 2005, it is a unit of Morgan Stanley.

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