

Executive Appointment

TOKYO, November 6, 2008 – Panorama Hospitality is pleased to announce the appointment of Miyuki Tani to the post of Chief Financial Officer, Asia Pacific as of November 1, 2008.

Ms. Tani brings a wealth of expertise gained over 15 years working for major corporations in the US and Japan. After Ms. Tani's graduation from The College of St. Catherine in the United States, she worked at Arthur Andersen LLP in Illinois for four years. Ms. Tani also worked at Premier SKK, Moore Strategic

Value partners LLC and then Hudson Japan LLC.

Immediately prior to joining Panorama Hospitality, Ms. Tani served as Chief Operating Officer for Unified Capital Japan, Inc., where she managed a staff of thirty five. She was responsible for investment and asset management operations as well as acquisition management where she was exposed to financing, structuring, raising capital and coordination with international investors.

"It is indeed our pleasure and honor to have her to Panorama Hospitality in order to oversee our expanding financial operations in Asia Pacific region, utilizing the wealth of expertise she has gained over the past 15 years in Japan and in the United States," said Kavin Bloomer, Senior Vice President and COO, Asia Pacific for Panorama Hospitality.

About Panorama Hospitality, K.K.

A member of the Morgan Stanley Group, Panorama Hospitality is a global hotel asset management and operating company serving the Asia Pacific and Europe regions. Panorama oversees the asset management of a portfolio of fine hotels and serviced residences which includes InterContinental Cannes, Mandarin Oriental Prague, Crowne Plaza Kobe, Ramada Osaka, Hyatt Regency Kyoto and ANA-InterContinental Tokyo.

http://www.panorama-hospitality.com/index_e.html

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