

- **Hong Kong, March 20, 2007**– Hyatt Hotels and Resorts announce the opening of the Grand Hyatt Macau at the City of Dreams, a flagship entertainment development by Melco PBL Entertainment.

Grand Hyatt Macau, scheduled to open in 2009, will be part of the multi-purpose development, City of Dreams located in Cotai, Macau. City of Dreams will house luxurious hotels, apartments and a 40,000 square metre underwater themed casino. Various fine dining and entertainment experiences will also be offered, in addition to the shopping centre, which will feature the latest brand name retailers.

Designed by Arquitectonica from Florida, Grand Hyatt Macau will have 1,110 rooms, blending contemporary designs with timeless details. Guests will have easy access to the facilities of the luxurious spa, extensive meeting and banquet facilities, combining luxury décor and the flexibility to accommodate various functions in one venue. The podium, beneath the hotel and connected with other parts of the City of Dreams, consists of a world-class casino, shopping, entertainment facilities and restaurants.

Bernd Chorenge, President, Hyatt International Corporation said, “Macau is fast becoming one of the most dynamic tourist, cultural and entertainment destinations in the world, and we are delighted to be working with Melco PBL in operating Grand Hyatt Macau. This project presents an exceptional opportunity for Hyatt to further strengthen its brand portfolio in the worldwide network.”

“The appointment of Hyatt International as the first hotel operator of the City of Dreams is an important milestone in the development of the integrated entertainment resort.” Mr. Lawrence Ho, Chairman & CEO of Melco, said, “Hyatt International specialises in operating deluxe hotels in major cities, airport locale and leading resort destinations throughout the world. Furthermore, its Hyatt Gold Passport program for frequent guests presents cross-selling opportunities with other world-class resorts and complementary services and facilities providers. Having such a renowned partner joining the City of Dreams will enable us to tap the vast customer base of the Hyatt Group.”

For further information:

About Global Hyatt Corporation

Global Hyatt Corporation, one of the world’s premier hotel companies, offers today’s travelers over 735 hotels and resorts (over 136,000 rooms) in more than 44 countries. The company’s affiliates own, operate, manage and franchise Hyatt branded hotels and resorts under the Park Hyatt®, Grand Hyatt®, Hyatt Regency®, Hyatt Resorts®, Hyatt®, Hyatt Place™ and Hyatt Summerfield Suites® brands. Global Hyatt Corporation is also the owner of Hyatt Vacation Ownership, Inc. operator of the Hyatt Vacation Club and fractional residential properties and U.S. Franchise Systems, Inc., which franchises Hawthorn Suites and Microtel Inns and Suites.

Reservations for any Hyatt hotels worldwide may be obtained by calling your local Hyatt hotel, Hyatt Worldwide Reservations Centre or logging onto <http://www.hyatt.com>.

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