

Commemorative Launch Planned for Honolulu's Most Anticipated Hotel

(CHICAGO, IL) December 8, 2011— Amongst a sea of guests, [Hyatt Place Waikiki Beach](#) today opened the doors of the Pali Tower, the first of two towers being constructed at this property, marking the launch of the first Hyatt Place hotel in the Hawaii market. Situated just steps from Waikiki Beach, one of Hawaii's most renowned recreational beaches, the hotel combines stylish design and practical amenities with forward-thinking technology and purposeful service.

"Today marks a special moment for both Kokua Hospitality and Hyatt, with the opening of Kokua's first Hawaiian property and the opening of the first Hyatt Place in Hawaii," said Rob Kline, co-chairman of [Kokua Hospitality](#), the management company overseeing the development of Hyatt Place Waikiki Beach. "We are so proud of the team and their dedication to providing a remarkable hotel experience for all of our guests and visitors."

To toast the opening of the first tower, Kokua Hospitality is hosting a traditional "LuWOW" reception with esteemed guests that include local dignitaries, hospitality professionals, shareholders and residents. The opening party will include traditional customs, such as a blessing by a Hawaiian Kahu (priest), as well as entertaining performances by hula dancers and fire eaters on the expansive pool deck on the third floor.

In addition to the pool deck, Hyatt Place Waikiki Beach currently features 190 rooms, and 236 additional rooms will be available when the second tower, the Diamond Tower, opens in spring 2012. While checking in at the spacious open-air lobby overlooking the ocean, guests can choose from a variety of accommodations, including ocean-view rooms. All guestrooms feature balconies, offering gorgeous views of the Waikiki Beach neighborhood, as well as complimentary Wi-Fi access, a 42-inch high-definition television, a plush Hyatt Grand Bed® and an eight-foot sectional sofa sleeper. Additional amenities include a business center and tourism desk located in the lobby; an intimate Bakery Café offering specialty coffees, premium beers, wines, and cocktails; and a Grab 'n Go case stocked with freshly made items, including sandwiches, salads, tropical fruit, rice, authentic Japanese cuisine and more.

"It is our mission to provide an authentic and memorable travel experience for guests visiting Waikiki," said Bonnie Kiyabu, general manager of Hyatt Place Waikiki Beach. "As the first Hyatt Place property to be located in Hawaii, we plan to provide our personalized service to each and every guest to ensure that we exceed all of their expectations and create a wonderful trip, no matter why they are in town."

"The opening of the Pali Tower represents a new beginning for Hyatt Place in Hawaii and speaks strongly to the successful growth of the brand," said Gary Dollens, global head of franchise and select brands for Hyatt. "We look forward to the completion of the second tower in 2012 and hope to build off the brand's momentum and continue the development of Hyatt Place around the world, especially in exciting new destinations."

All guests staying at Hyatt Place Waikiki Beach receive a complimentary continental breakfast, served both in the lobby and on the expansive pool deck, which features a fire pit, Tiki torches and seating for up to 200 people. The hotel also offers a StayFit@Hyatt fitness center with cardio equipment and gym accessories, such as free weights, yoga and Pilates mats. The fifth floor features elegant rooms ideal for meetings, receptions and conferences. With 4,200 square feet of function space, Hyatt Place Waikiki Beach is an exceptional setting for any type of occasion, from intimate weddings to business meetings to lavish celebrations.

Travelers hoping to escape the freezing temperatures this winter will appreciate the hotel's prime location. Situated close to the southwest end of the beach, Hyatt Place Waikiki Beach offers guests access to the best views and the clearest and warmest water, perfect for surfers and beachgoers. Its close proximity to Waikiki's exclusive shopping district, world-class restaurants, natural attractions, such as the famed Diamond Head volcanic crater and a variety of other important sights and museums in Waikiki, makes it an ideal hotel for both leisure and business travelers.

For additional information about Hyatt Place Waikiki Beach, or to reserve accommodations, please visit www.hyattplacewaikikibeach.com.

About Kokua Hospitality, LLC

Kokua Hospitality, LLC, is a hotel management firm founded by its parent, The Chartres Lodging Group, LLC, with the mandate to become the operator of choice for strategic institutional and select private lodging investors by producing superior results as turnaround specialists. Created by veteran lodging investment and management experts to appeal to an investor's sensibility, Kokua Hospitality blends best-in-class operating practices with an owner's DNA. Kokua Hospitality manages a growing portfolio of hotels and resorts nationwide. For more information on Kokua Hospitality, please visit www.kokuahospitality.com and follow us on Twitter @kokuahotels or kokuahospitality.wordpress.com.

About Hyatt Place Waikiki Beach

Hyatt Place, a brand of Hyatt Hotels Corporation, offers more than 160 locations throughout the United States. Located at 175

Paoakalani Avenue, the Hyatt Place Waikiki Beach features guestrooms offering multiple areas to work and relax, including the Cozy Corner, an eight-foot sectional sofa sleeper; plush Hyatt Grand Bed; and ergonomic work center. Every guestroom is also equipped with a state-of-the-art media center that allows electronic devices to plug directly into the 42-inch, high-definition television, giving guests instant access to the technological amenities they're accustomed to accessing at home or in the office. For more information or to make a reservation, call 1-888-HYATT-HP (888-492-8847) or visit <http://waikiki.place.hyatt.com>. For flash updates about the property, please follow us on [Twitter](#) or [Facebook](#).

Forward-Looking Statements

Statements in this press release, which are not historical facts, are "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include statements about our plans, strategies, financial performance, prospects or future events and involve known and unknown risks that are difficult to predict. As a result, our actual results, performance or achievements may differ materially from those expressed or implied by these forward-looking statements. In some cases, you can identify forward-looking statements by the use of words such as "may," "could," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential," "continue," "likely," "will," "would" and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Such forward-looking statements are necessarily based upon estimates and assumptions that, while considered reasonable by us and our management, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, among others, the rate and pace of economic recovery following the recent economic downturn; levels of spending in business and leisure segments as well as consumer confidence; declines in occupancy and average daily rate; hostilities, including future terrorist attacks, or fear of hostilities that affect travel; travel-related accidents; changes in the tastes and preferences of our customers; relationships with associates and labor unions and changes in labor law; the financial condition of, and our relationships with, third-party property owners, franchisees and hospitality venture partners; risk associated with potential acquisitions and dispositions and the introduction of new brand concepts; changes in the competitive environment in our industry and the markets where we operate; outcomes of legal proceedings; changes in federal, state, local or foreign tax law; fluctuations in currency exchange rates; general volatility of the capital markets and our ability to access the capital markets. A more complete description of these risks and uncertainties can be found in our filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K. We caution you not to place undue reliance on any forward-looking statements, which are made as of the date of this press release. We undertake no obligation to update publicly any of these forward-looking statements to reflect actual results, new information or future events, changes in assumptions or changes in other factors affecting forward-looking statements, except to the extent required by applicable laws. If we update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements.

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