

## Alila Shanghai is expected to introduce the luxury brand to Jing'an, Shanghai with an exclusive urban retreat concept

**SHANGHAI / HONG KONG (May 10, 2021)**– [Hyatt](#) announced today that a Hyatt affiliate has entered into an agreement with an affiliate of Fungseng Prosperity Holdings Limited (“Fungseng Prosperity”) to develop a 188-room Alila hotel in the Jing'an District of Shanghai. A high-profile conversion project, Alila Shanghai is expected to debut in 2023 and will be the first Alila branded urban hotel in China, offering a relaxing and nature-infused luxury retreat in the heart of the bustling metropolis.

Designed as an “urban utopia,” Alila Shanghai will offer guests an elevated retreat experience that balances the bustling spirit of Shanghai with the serenity of the Alila brand. Featuring natural materials, earth tones and charming city views, the hotel's spacious studios and suites will evoke calm and relaxation. In contrast, a landscaped garden in the fourth-floor lobby inspired by Shanghai's classical gardens, and facilities that embrace nature but live in harmony amid contemporary style, will provide surprise and stimulation for the senses. The hotel feature's facilities will include a rooftop Chinese restaurant, an organic restaurant, Tea Bar and a rooftop bar that overlooking the Old Shanghai Zhang Garden. Other hotel facilities include a spa, an indoor pool, gym, meeting space and a private garden which will be well suited for events and functions. Alila Shanghai will be located in a mixed-use development that will also feature premium offices and retail space.

“We truly treasure the long-term relationship with Mr William Doo, Chairman of Fungseng Prosperity. As we continue to prioritize thoughtful growth of our luxury and lifestyle brands around the world to meet guests' desire for serenity and discovery, Alila Shanghai presents a unique opportunity to transform and revitalize an existing building into a new offering that will add great value to Shanghai's hotel scene,” said David Udell, Group President, Asia Pacific for Hyatt. “We hope our innovative vision of the Alila brand's conscientious living will serve as launchpad for future developments in the city. We are excited to collaborate with Fungseng Prosperity on this project, which we envision will become the flagship for an urban Alila experience globally.”

Shanghai's dynamic, fast-growing Jing'an District is one of the most coveted business and residential addresses and home to a vibrant fashion, creative, media, arts and culture community, making it an ideal setting for the Alila brand's offerings of luxury hospitality and lifestyle experiences. The hotel's central location is adjacent to Nanjing West Road, one of Shanghai's most established high-end shopping thoroughfares, offering premium retail, dining and lifestyle destination.

“As an old friend of Hyatt for over 30 years of collaboration and partnership, we are delighted to be working with Hyatt on the first Alila hotel in Shanghai. Fungseng Prosperity is a visionary in rejuvenating old properties and advancing with the market. This transformative project is designated to reposition the building to meet guests' evolving needs,” said Mr. William Doo, Chairman of Fungseng Prosperity. “With its distinctive garden-in-the-city concept, we are confident that Alila Shanghai will offer an authentic and refreshing experience for business and leisure travelers alike.”

2021 is a milestone year for the Alila brand as it celebrates its 20th anniversary. The first Alila hotel opened its doors in Jakarta, Indonesia in May 2001 and two decades later, Hyatt remains strongly committed to growing the Alila brand footprint in the region with Alila Taihu and Alila Dalit Bay, both of which are scheduled to open by the end of 2021, in addition to Alila Shanghai, which is expected to debut in 2023. Globally, the Alila brand continues to drive growth for Hyatt with the recent openings of [Alila Napa Valley](#) in St. Helena, Calif. – marking Hyatt's 1000<sup>th</sup> hotel worldwide – and [Alila Marea Beach Resort Encinitas](#) in Encinitas, Calif. and Alila Hinu Bay in Oman, which is set to open in 2021.

*The term “Hyatt” is used in this release for convenience to refer to Hyatt Hotels Corporation and/or one or more of its affiliates.*

For further information:

### About Alila

The hallmark of Alila hotels is the combination of innovative design and luxury in unique locations, set apart by an unprecedented level of private space, crafted artisanship, personalized hospitality, and bespoke journeys. Alila means “Surprise” in Sanskrit, which suitably describes the refreshing character of our properties and impressions of our guests when they stay with us. In support of sustainable tourism, Alila hotels adopt EarthCheck operating standards, integrating the natural, physical and cultural elements of their environments. To stay at any Alila hotels and resorts is to embark on a destination experience – be it in recreating the flavors of the local cuisine, enhancing your well-being through ancient healing arts or the thrill of adventure sports, you will re-discover the luxury of living at Alila. For more information visit, [alilahotels.com](#), follow us on Instagram [@AlilaHotels](#) or like us on [Facebook](#).

### About Fungseng Prosperity Holdings Limited

Fungseng Prosperity Holdings Limited (“FSP”) is a conglomerate based in Hong Kong operating in three strategic areas – property and hotel development, global financial investments, as well as property lifestyle services. The Company is wholly and privately owned by its Chairman Mr. William Wai-hoi Doo, J.P. Founded in 1957 by the Doo's family, FSP originally focused on

diamond import and wholesale business and has been recognized over the years as one of the top jewellery and diamond traders of Hong Kong. Positioning to align with Hong Kong's transformation to a global services based economy in the 1980s and with rapid growth in China's economy and property market in the ensuing decades, FSP has since expanded and diversified under Mr. Doo's leadership. Having completed many real estate projects in Shanghai in the past 30 years, FSP has become one of the prominent property developers from Hong Kong. The Company currently invests in different real estate projects including commercial buildings and high-end hotels for long term rental in Hong Kong and across mainland China. The Company has a listed subsidiary in Hong Kong, which is a market leader in property lifestyle services with over 19,000 employees and qualified professionals in Hong Kong, Macau and mainland China.

## About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company offering 20 premier brands. As of March 31, 2021, the Company's portfolio included more than 1,000 hotel, all-inclusive, and wellness resort properties in 68 countries across six continents. The Company's purpose to care for people so they can be their best informs its business decisions and growth strategy and is intended to attract and retain top employees, build relationships with guests and create value for shareholders. The Company's subsidiaries operate, manage, franchise, own, lease, develop, license, or provide services to hotels, resorts, branded residences, and vacation ownership properties, including under the **Park Hyatt®**, **Miraval®**, **Grand Hyatt®**, **Alila®**, **Andaz®**, **The Unbound Collection by Hyatt®**, **Destination by Hyatt™**, **Hyatt Regency®**, **Hyatt®**, **Hyatt Ziva™**, **Hyatt Zilara™**, **Thompson Hotels®**, **Hyatt Centric®**, **Caption by Hyatt**, **JdV by Hyatt™**, **Hyatt House®**, **Hyatt Place®**, **tommie™**, **UrCove**, and **Hyatt Residence Club®** brand names, and operates the World of Hyatt® loyalty program that provides distinct benefits and exclusive experiences to its valued members. For more information, please visit [www.hyatt.com](http://www.hyatt.com).

## Forward-Looking Statements


*Forward-Looking 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. 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, but are not limited to, the duration of the COVID-19 pandemic and its short and longer-term effects, including the demand for travel, transient and group business, and levels of consumer confidence, and the pace of recovery following the pandemic, any additional resurgence, or COVID-19 variants; the impact of the COVID-19 pandemic, any additional resurgence, or COVID-19 variants, and the impact of actions that governments, businesses, and individuals take in response, on global and regional economies, travel limitations or bans, and economic activity, including the duration and magnitude of its impact on unemployment rates and consumer discretionary spending; the ability of third-party owners, franchisees, or hospitality venture partners to successfully navigate the impacts of the COVID-19 pandemic, any additional resurgence, or COVID-19 variants; general economic uncertainty in key global markets and a worsening of global economic conditions or low levels of economic growth; the rate and the pace of economic recovery following economic downturns; levels of spending in business and leisure segments as well as consumer confidence; declines in occupancy and average daily rate; limited visibility with respect to future bookings; loss of key personnel; domestic and international political and geo-political conditions, including political or civil unrest or changes in trade policy; hostilities, or fear of hostilities, including future terrorist attacks, that affect travel; travel-related accidents; natural or man-made disasters such as earthquakes, tsunamis, tornadoes, hurricanes, floods, wildfires, oil spills, nuclear incidents, and global outbreaks of pandemics or contagious diseases, such as the COVID-19 pandemic, or fear of such outbreaks; our ability to successfully achieve certain levels of operating profits at hotels that have performance tests or guarantees in favor of our third-party owners; the impact of hotel renovations and redevelopments; risks associated with our capital allocation plans, share repurchase program, and dividend payments, including a reduction in, or elimination or suspension of, repurchase activity or dividend payments; the seasonal and cyclical nature of the real estate and hospitality businesses; changes in distribution arrangements, such as through internet travel intermediaries; changes in the tastes and preferences of our customers; relationships with colleagues and labor unions and changes in labor laws; the financial condition of, and our relationships with, third-party property owners, franchisees, and hospitality venture partners; the possible inability of third-party owners, franchisees, or development partners to access capital necessary to fund current operations or implement our plans for growth; risks associated with potential acquisitions and dispositions and the introduction of new brand concepts; the timing of acquisitions and dispositions, and our ability to successfully integrate completed acquisitions with existing operations; failure to successfully complete proposed transactions (including the failure to satisfy closing conditions or obtain required approvals); our ability to successfully execute on our strategy to expand our management and franchising business while at the same time reducing our real estate asset*

*base within targeted timeframes and at expected values; declines in the value of our real estate assets; unforeseen terminations of our management or franchise agreements; changes in federal, state, local, or foreign tax law; increases in interest rates and operating costs; foreign exchange rate fluctuations or currency restructurings; lack of acceptance of new brands or innovation; general volatility of the capital markets and our ability to access such markets; changes in the competitive environment in our industry, including as a result of the COVID-19 pandemic, industry consolidation, and the markets where we operate; our ability to successfully grow the World of Hyatt loyalty program; cyber incidents and information technology failures; outcomes of legal or administrative proceedings; violations of regulations or laws related to our franchising business; and other risks discussed in the Company's filings with the U.S. Securities and Exchange Commission ("SEC"), including our annual report on Form 10-K and our Quarterly Reports on Form 10-Q, which filings are available from the SEC. These factors are not necessarily all of the important factors that could cause our actual results, performance or achievements to differ materially from those expressed in or implied by any of our forward-looking statements. We caution you not to place undue reliance on any forward-looking statements, which are made only 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 law. 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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