

Park Hyatt Kuala Lumpur will top PNB 118 tower, expected-to-be tallest skyscraper in Southeast Asia

CHICAGO (March 1, 2018) – Hyatt Hotels Corporation (NYSE:H) announced today that a Hyatt affiliate has entered into a management agreement with PNB Merdeka Ventures Sdn. Berhad, an owned subsidiary of Permodalan Nasional Berhad (PNB) and Malaysia's largest fund-management company, for the first Park Hyatt hotel in Kuala Lumpur, Malaysia. The high-end hotel, designed to meet the needs of the discerning global traveler, will join the city's prestigious development – the PNB 118 tower. Anticipated to be completed in 2020, the tower is expected to be the tallest skyscraper in Southeast Asia and the third tallest in the world.

Set to open in 2021, Park Hyatt Kuala Lumpur will offer a one-of-a-kind experience for guests as it will occupy the top 17 floors of the 118-floor tower overlooking Stadium Merdeka, Malaysia's national treasure and a UNESCO heritage site, where the country's independence was declared in 1957.

"We are delighted to collaborate with PNB Merdeka Ventures Sdn. Berhad and to announce the introduction of the Park Hyatt brand in Malaysia," said David Udell, group president – Asia Pacific, Hyatt Hotels Corporation. "The new Park Hyatt Kuala Lumpur will provide guests with meaningful and enriching moments as they find themselves surrounded by contemporary luxury and artistry at its best – from original art works to the finest in culinary expression."

Park Hyatt Kuala Lumpur is the first brand to announce plans to join the PNB 118 tower development, which will redefine the Kuala Lumpur skyline with its classic and contemporary aesthetics. The hotel will boast 232 guestrooms, including 28 suites and 30 residential apartments. True to the Park Hyatt brand, the hotel is being designed to offer guests warm, intimate experiences, including residentially-inspired spaces such as galleries and libraries. The hotel will feature more than 20,000 square feet of flexible meeting spaces for events and celebrations. With three on-site restaurants and bars, guests will also be able to experience exceptional food and beverage programs including: a signature restaurant, and a skyline-level bar and restaurant. Grounded in mindfulness, the hotel will provide luxurious wellness offerings including a six-treatment room spa, state-of-the-art fitness center and a swimming pool with city views of Kuala Lumpur.

"The Park Hyatt brand is a leader in luxury hospitality and offers guests a one-of-a-kind experience with highly personalized service; renowned art and design; and exceptional food and beverage programs," said Tan Sri Abdul Wahid Omar, PNB group chairman. "The brand has hotels in iconic cities around the world, and we're thrilled to welcome the brand to Kuala Lumpur's PNB 118 tower and to be a part of the brand's global network."

The Merdeka 118 Precinct project is anticipated to attract business and leisure travelers from around the world and will include the PNB 118, a tower spanning more than three million square feet that will be comprised of Park Hyatt Kuala Lumpur, office space and an observation deck. Major infrastructure plans are underway to improve accessibility to the precinct including the Merdeka Mass Rapid Transit station (MRT), which is already in operation, and construction of two tunnels for vehicular access to the tower.

For more information, visit parkhyatt.com

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

About Park Hyatt

Park Hyatt hotels provide discerning, affluent business and leisure guests with elegant and luxurious accommodations. Guests of Park Hyatt hotels receive highly attentive personal service in an intimate environment. Located in several of the world's premier destinations, each Park Hyatt hotel is custom designed to combine sophistication with a distinctive regional character. Park Hyatt hotels feature well-appointed guestrooms, meeting and special event spaces for groups, critically acclaimed art, food and beverage program, and signature restaurants featuring award-winning chefs. There are currently 40 Park Hyatt hotels in the following locations: Abu Dhabi, Bangkok, Beaver Creek, Beijing, Buenos Aires, Busan, Canberra, Changbaishan, Carlsbad, Chennai, Chicago, Dubai, Goa, Guangzhou, Hamburg, Hangzhou, Hyderabad, Istanbul, Jeddah, Maldives, Mallorca, Melbourne, Mendoza, Milan, Moscow, New York, Ningbo, Paris, Saigon, Sanya, Seoul, Shanghai, Siem Reap, Sydney, Tokyo, Toronto, Vienna, Washington, D.C., Zanzibar, Zurich. For more information, please visit parkhyatt.com. Follow @ParkHyatt on [Facebook](#), [Twitter](#) and [Instagram](#), and tag photos with #LuxuryIsPersonal.

About PNB Merdeka Ventures Sdn. Berhad

PNB Merdeka Ventures Sdn. Berhad was incorporated in June 2000 and is the land owner and sole custodian of both Stadium Merdeka and Stadium Negara. Both stadiums have been listed as "National Heritage" sites in October 2005 under the National Heritage Act 2005. Thereafter PNB Merdeka Ventures carried out meticulous conservation efforts, earning Stadium Merdeka

the UNESCO Award of Excellence for Culture Heritage Conservation Programme (Asia Pacific) in 2008.

For further information:

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a portfolio of 14 premier brands. As of December 31, 2017, the Company's portfolio included more than 700 properties in more than 50 countries across six continents. The Company's purpose is to care for people so they can be their best through its business decisions and growth strategy and is intended to attract and retain top colleagues, build relationships with guests and create value for shareholders. The Company's subsidiaries develop, own, operate, manage, franchise, license or provide services to hotels, resorts, branded residences, vacation ownership properties, and fitness and spa locations, including under the **Park Hyatt®**, **Miraval®**, **Grand Hyatt®**, **Hyatt Regency®**, **Hyatt®**, **Andaz®**, **Hyatt Centric®**, **The Unbound Collection by Hyatt®**, **Hyatt Place®**, **Hyatt House®**, **Hyatt Ziva™**, **Hyatt Zilara™**, **Hyatt Residence Club®** and **exhale®** brand names. For more information about Hyatt Hotels Corporation, please visit 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 our actual results, performance or achievements to differ materially from current expectations include, among others, the rate and 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; 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 the 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; changes in the competitive environment in our industry, including as a result of industry consolidation, and the markets where we operate; general volatility of the capital markets and our ability to access such markets; and other risks discussed in the Company's filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K, which filings are available from the U.S. Securities and Exchange Commission. 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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