

New hotel will be a premier property for Hyatt Regency brand in Malaysia, marking the brand's return to Kuala Lumpur

CHICAGO (January 13, 2020) – [Hyatt Hotels Corporation](#) (NYSE: H) announced today that a Hyatt affiliate has entered into a management agreement with KL MIDTOWN Sdn. Bhd., a joint venture company by Hap Seng Consolidated Berhad (Hap Seng) and TTDI KL Metropolis Sdn. Bhd., to develop a new 450-room Hyatt Regency branded hotel in Kuala Lumpur. Set to be completed in 2024, the new hotel will mark the return of the Hyatt Regency brand to Kuala Lumpur.

For leisure and business travelers visiting the Malaysian capital, Hyatt Regency Kuala Lumpur will deliver energizing experiences and a stress-free environment that embodies the Hyatt Regency brand ethos. Guests will enjoy seamless, intuitive service alongside refreshing food and beverage concepts and flexible spaces suited for work, collaboration or relaxation.

“We are excited to be working with KL MIDTOWN Sdn. Bhd. on the development of Hyatt Regency Kuala Lumpur and to be bringing the Hyatt Regency brand back to the energetic capital city of Malaysia,” said David Udell, group president, Asia Pacific, Hyatt. “This will be our second collaboration with Hap Seng in Malaysia after we recently announced our plans for the Hyatt Centric Kota Kinabalu. We are grateful for Hap Seng’s continued trust and are delighted to be part of these very exciting milestones and new experiences in Malaysia.”

Hyatt Regency Kuala Lumpur will be a state-of-the-art property designed by internationally renowned architect Kengo Kuma. When completed, the hotel will offer four food and beverage concepts including two bars, a market café, and a Japanese restaurant. It will also feature an outdoor swimming pool, a fully equipped fitness center, and Regency Club – an exclusive lounge offering a relaxed environment to work, meet and socialize for club level guests. For meetings and events, the hotel will also include 21,528 square feet (2,000 square meters) of flexible space, including a 10,764 square foot (1,000 square meter) ballroom, making it the ideal setting for any occasion.

The hotel will be situated just north of the Malaysia International Trade and Exhibition Centre (MITEC), the third largest MICE venue in Southeast Asia and the largest trade and exhibition center in Malaysia. With a direct connection to MITEC, Hyatt Regency Kuala Lumpur will be easily accessible for business travelers who are visiting the meeting venue. The venue is located just five miles (eight kilometers) northwest of Kuala Lumpur’s city center, and 37 miles (60 kilometers) from Kuala Lumpur International Airport.

“In addition to being a prominent hotel for us in Malaysia, the introduction of Hyatt Regency Kuala Lumpur will bring awareness to the Hyatt Regency brand in the wider region,” said Patrick Finn, senior vice president – real estate & development, Asia-Pacific for Hyatt. “The new hotel is part of our strategy to grow Hyatt’s brand presence in Malaysia, building upon the five hotels that currently operate in the region.”

“Hyatt Regency Kuala Lumpur will add to Hap Seng’s hotel development efforts with Hyatt in Malaysia, complementing the recently announced Hyatt Centric Kota Kinabalu,” said Dato’ Jorgen Bornhoft, chairman of Hap Seng Consolidated Berhad. “We chose Hyatt for this project because of our excellent past experience working together, paired with the hotel company’s established leadership reputation in the hospitality industry. We will work closely with Hyatt and Kengo Kuma to create a standout Hyatt Regency property that reflects all the elements that has made the brand a preferred choice for both business and leisure travelers over the years.”

For more information about Hyatt Regency hotels, please visit [hyattregency.com](https://www.hyattregency.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.

For further information:

About Hyatt Regency

The Hyatt Regency brand prides itself on making travel free from stress and filled with success. More than 195 conveniently located Hyatt Regency urban and resort locations in more than 30 countries around the world serve as the go-to gathering space for every occasion – from efficient personalized, high-touch business meetings to energizing family vacations. The brand offers stress-free environments for seamless gatherings and empathetic service that anticipates guests’ needs. Designed for productivity and peace of mind, Hyatt Regency hotels and resorts offer a full range of services and amenities, including the space to work, engage or relax; notable culinary experiences; technology-enabled platforms to collaborate; and expert meeting and event planners who can take care of every detail. For more information, please visit [hyattregency.com](https://www.hyattregency.com). Follow @HyattRegency on [Facebook](#), [Twitter](#) and [Instagram](#), and tag photos with #HyattRegency.

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a portfolio of 20 premier brands. As of September 30, 2019, the Company's portfolio included more than 875 properties in over 60 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 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, under brands including **Park Hyatt**[®], **Miraval**[®], **Grand Hyatt**[®], **Alila**[®], **Andaz**[®], **The Unbound Collection by Hyatt**[®], **Destination**[®], **Hyatt Regency**[®], **Hyatt**[®], **Hyatt Ziva**[™], **Hyatt Zilara**[™], **Thompson Hotels**[®], **Hyatt Centric**[®], **Caption by Hyatt**, **Joie de Vivre**[®], **Hyatt House**[®], **Hyatt Place**[®], **tommie**[™], **Hyatt Residence Club**[®] and **Exhale**[®] 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.

About Hap Seng

Hap Seng Consolidated Berhad ("Hap Seng") is a public company listed on the Main Market of Bursa Malaysia Securities Berhad. In 2016, Hap Seng was added to the FBM KLCI main index which tracks the performance of the top 30 listed companies in Malaysia by market capitalization. Comprising six core business activities, namely plantations, property investment & development, credit financing, automotive, trading and building materials, Hap Seng group is progressive and forward-looking. Underpinned by emphasis on value creation, operational excellence and sustainability, Hap Seng has consistently delivered value to its stakeholders.

Forward-Looking Statement

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. These statements include statements about our plans, strategies, outlook, occupancy, ADR and growth trends, market share, the number of properties we expect to open in the future, our expected adjusted SG&A expense, our estimated comparable system-wide RevPAR growth, our estimated Adjusted EBITDA growth, our expected net rooms growth, maintenance and enhancement to existing properties capital expenditures, investments in new properties capital expenditures, depreciation and amortization expense and interest expense estimates, 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, but are not limited to, 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; 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 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 and common stock repurchase program and other forms of shareholder capital return, including the risk that our common stock repurchase program could increase volatility and fail to enhance shareholder value; our intention to pay a quarterly cash dividend and the amounts thereof, if any; 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; the impact of changes in the tax code as a result of the Tax Cuts and Jobs Act of 2017 and uncertainty as to how some of

those changes may be applied; 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 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 SEC, including our annual report on Form 10-K, which filings are available from the SEC. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements set forth above. 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 do not undertake or assume any 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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