

Park Hyatt Changsha to bring a luxury experience to this vibrant city as part of the premium commercial complex Changsha IFS

SHANGHAI / HONG KONG (September 13, 2021) – [Hyatt](#) and The Wharf (Holdings) Limited today announced plans for a new Park Hyatt hotel in Changsha, the capital of Hunan province, marking the luxury Park Hyatt brand's entry into Central China. Situated within the iconic landmark Changsha IFS, the new luxury hotel is expected to offer global travelers refined, sophisticated and unparalleled experiences in Changsha. Slated to open in 2023, Park Hyatt Changsha will feature 230 guestrooms and offer world-class culinary and wellness experiences, as well as inspiring spaces for meetings and events.

"We are delighted to work with The Wharf to introduce the legendary Park Hyatt brand in Changsha," said Stephen Ho, president of Growth and Operations, Asia Pacific, Hyatt. "We look forward to this inaugural collaboration with a high-quality, experienced owner who shares our vision to bring guests an immersive luxury experience in this vibrant city. The project further emphasizes Hyatt's commitment to expand its luxury and lifestyle portfolio in Greater China and will enable us to create purposeful long-term growth in the region."

Custom-designed to combine sophistication with understated luxury, the Park Hyatt brand provides discerning global travelers with a refined home-away-from-home experience. Expected to occupy levels 54-63 of Changsha IFS Tower 2, Park Hyatt Changsha will offer guests a quiet retreat in the midst of this energetic city, with stunning views from its high vantage point. The hotel's design is inspired by a twist of contemporary art and high-end luxury fashion design.

"We are excited to bring the Park Hyatt brand to Changsha IFS. 'Building for Tomorrow,' we have already invested over RMB20 billion (over USD3 billion) and introduced the world's top luxury brands to make Changsha IFS a sparkling diamond in Central China. The new Park Hyatt hotel will be in excellent company as more coveted brands are coming on board," said Stephen Ng, Chairman and Managing Director of The Wharf. "We are confident that the Park Hyatt hotel will be a great addition to Changsha IFS and to the city of Changsha."

As one of the world's fastest-growing cities and one of China's new first-tier cities, Changsha is an important commercial, entertainment and innovation center in the Yangtze River Delta Economic Belt. This energetic city has also become a popular destination, especially among young travelers, famous for its dynamism, food, and rich cultural and entertainment attractions.

Occupying a prime spot in the heart of the city, Changsha IFS is a mixed-use development comprised of a mega-sized shopping mall, two top-notch towers with premium office space and two luxury sky hotels, and has become a one-stop destination for shopping, dining, entertainment, lifestyle and culture among both locals and tourists. Guests at Park Hyatt Changsha, which will be located within Changsha IFS, will enjoy the height of convenience being directly connected to two subway lines and located within a 30-minute drive from the high-speed railway and a 40-minute drive from the Changsha International Airport.

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, global travelers with a refined home-away-from-home. Guests of Park Hyatt hotels receive quietly confident and personalized service in an enriching environment. Located in several of the world's premier destinations, each Park Hyatt hotel is custom designed to combine sophistication with understated luxury. Park Hyatt hotels feature well-appointed guestrooms, world-renowned artwork and design, rare and immersive culinary experiences, and signature restaurants featuring award-winning chefs. There are currently 45 Park Hyatt hotels in the following locations: Abu Dhabi, Auckland, Bangkok, Beaver Creek, Beijing, Buenos Aires, Busan, Canberra, Changbaishan, Carlsbad, Chennai, Chicago, Doha, Dubai, Guangzhou, Hamburg, Hangzhou, Hyderabad, Istanbul, Jeddah, Kyoto, Maldives, Melbourne, Mendoza, Milan, Moscow, New York, Ningbo, Niseko, Paris, Saigon, Sanya, Seoul, Shanghai, Shenzhen, Siem Reap, St. Kitts, Suzhou, Sydney, Tokyo, Toronto (under renovation), Vienna, Washington, D.C., Zanzibar, and Zurich. For more information, please visit parkhyatt.com. Follow @ParkHyatt on [Facebook](#), [Twitter](#) and [Instagram](#), and tag photos with #LuxuryIsPersonal.

About The Wharf (Holdings) Limited

Founded in 1886 as the 17th company registered in Hong Kong, The Wharf (Holdings) Limited (HK Stock Code: 0004) is a premier company with strong connection to the history of Hong Kong. As one of the 30 constituent stocks in the original Hang Seng Index from the 1960's, Wharf is backed by a long-standing mission of "Building for Tomorrow" and a proven track record in management and execution.

After spinning off Wharf Real Estate Investment Company Limited as a separately-listed company (Stock Code: 1997) in November 2017, the Group's businesses currently comprise Investment Properties, Hotels and Development Properties in Hong Kong and mainland China. Other businesses include Logistics through Modern Terminals and Hong Kong Air Cargo Terminals.

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company offering 20 premier brands. As of June 30, 2021, the Company's portfolio included more than 1,000 hotel and all-inclusive 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.

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 the pace of recovery following the pandemic, any additional resurgence, or COVID-19 variants; the short and longer-term effects of the COVID-19 pandemic, including the demand for travel, transient and group business, and levels of consumer confidence; 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 broad distribution of COVID-19 vaccines and wide acceptance by the general population of such vaccines; 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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