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PARADOR ANNOUNCES GROUNDBREAKING FOR FAME HOTEL SUNSET ROAD - BALI

SUNSET ROAD, BALI
Thursday, 30 October 2014

Parador Hotels & Resorts (Parador) announced today the groundbreaking of its first hotel in Bali under the brand name **FAME** and located in the Sunset Road area. The development of **FAME Hotel Sunset Road** is to provide for the significant accommodation needs of the area. As one of the most famous international leisure and conference destinations, Bali is also well known due to its rich culture, art, tradition, scenery and its local hospitality.

FAME Hotel Sunset Road will have 99 deluxe rooms, a restaurant, a swimming pool as well as meeting room facilities. The hotel is planned for an end of 2015 opening.

Local religious and spiritual leaders attended the groundbreaking ceremony, including the who's who of the Balinese society, Mr. Ricky Theodores, Chief Operating Officer of Parador Hotels & Resorts as the hotel operator, and Mr. Ervan Adi Nugroho, President Director of PT. Paramount Enterprise representing the holding company of Parador.

Ricky Theodores said, *"We are very pleased with the opportunity to development a hotel in Bali, especially in the southern area of Sunset Road. Considering the successful hotel expansion into Bali, we have to be ready for a competitive market share. For this reason, **FAME Hotel Sunset Road** will be different to its competitors, creating a staying experience based on creative artistic trends. At Fame Hotel we create the ambiance of a celebrity's humble abode - a resting place for the night. Surrounded with bits and pieces regarding our favorite celebrities from the 60s up to the Y2K generation, it's like staying with your favorite one."*

After the groundbreaking event, Mr. Ervan Adi Nugroho, President Director of Paramount Enterprise said, “**FAME Hotel Sunset Road** will be the seventh hotel owned by Paramount. Currently, Paramount Enterprise has six hotels spread out in Gading Serpong – Tangerang, Magelang and Malang, with all of them being managed by Parador. Other than **FAME Hotel Sunset Road**, the brand will be expanded to Jakarta, Surabaya, Bogor, Yogyakarta, Semarang, Lombok, Serang, Bekasi and Ujung Kulon (Paramount Island), with the target of 15 new hotels being developed by 2019.”

Ricky Theodores added “Our target by 2024 is to manage 99 hotels in the major Indonesia cities, going international with our service culture of Modern Asian Hospitality”.

About Parador Hotels & Resorts

Launched in January 2013, Parador Hotels & Resorts has quickly become a recognized name in the hospitality industry. The management and staff dedicate themselves to becoming the most inspiring hospitality management team, with the ultimate goal being to manage 99 leading hotels, resorts and residences by the year 2024.

With a full range of services provided, Parador Hotels & Resorts have five brands in their portfolio including Vega Hotels, Atria Hotels, Ara Hotels, Fame Hotels and Starlet Hotels. You will find a unique combination of humble Asian hospitality and professionalism throughout our range of hotels and resorts. Through our commitment to innovation, we are offering excellent alternatives to our guests and provide the best returns to all stakeholders. We take responsibility for quality, we deliver customer satisfaction and we act integrity in all we do. Parador Hotels & Resorts will always be a company upon which an investor can depend.

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