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Contact:

Bob Hayes, BHN

Phone: +1.714.540.9300 ext. 104

[bhayes@burba.com](mailto:bhayes@burba.com)

## Hotel Deal of the Year Awards Presented at HICAP in Hong Kong

**Hong Kong** – Winners of the prestigious Deal of the Year Awards were presented at the 20<sup>th</sup> annual Hotel Investment Conference Asia Pacific (HICAP), held 14-16 October 2009, at the InterContinental Hong Kong. HICAP is hosted by Horwath HTL and Burba Hotel Network (BHN).

The Westin Melbourne was named the Deal of the Year in the Mergers & Acquisitions (M&A) category. A significant cross-border transaction was completed when the Malaysian listed TA Enterprise Bhd acquired the 262-room Westin Melbourne in Australia for AUD160 million from a consortium of industry super funds - including Cbus. This ultimately was just one of a number of regional acquisitions by TA Enterprises. In addition to the Westin Melbourne, the finalists in the M&A category were Thai Chaereon Corporation's (TCC) acquisition of the 592-room Crowne Plaza Kobe in Japan from Morgan Stanley, and Rajawali Group of Indonesia's acquisition of the 329-room Surfer's Paradise Marriott Resort and Spa from the Commonwealth Property Hotel Fund.

The Park Hyatt Shanghai, China was the winner of the Reggie Shiu Development Of the Year Award. Occupying the 79th - 93rd floors of the 101-storey Shanghai World Financial Center, this 174-room, ultra luxury hotel is the tallest hotel in the world. Finalists included the 538-room Hotel Ibis Singapore on Bencoolen and the 111-room Capella Singapore.

Candidates for the HICAP Deal of the Year Awards were nominated and selected by the HICAP Program Planning Committee. The leading nominations were then put to a web-based vote by all delegates registered to HICAP by September 27, 2009.

### **About HICAP**

HICAP is Asia's largest and longest running hotel investment event, making it the most important gathering of hotel developers, investors, lenders, operators, and other industry executives for information exchange, trend spotting and deal making. Approximately 700 delegates attended the 20th annual HICAP, which recently concluded.

### **About Horwath HTL**

Horwath HTL is the world's largest hotel industry specialized consulting organization, currently with 50 offices in 30 countries. Since the set-up of Asia Pacific operations in 1987, Horwath HTL has been involved with over 2,000 projects throughout the region in all phases of the property lifecycle for clients ranging from individually owned businesses to the world's most prominent hotel companies, developers, lenders, investors and industrial corporations. Horwath HTL currently operates out of regional offices in Tokyo, Beijing, Shanghai, Hong Kong, Singapore, Jakarta, Kuala Lumpur, Mumbai, Sydney, Auckland and Honolulu.

### **About BHN**

BHN is the worldwide leader in developing and organizing conferences for the hotel and tourism investment community. With more than two decades of experience, over 70 events completed to date, and more than 56,000 international delegates, BHN conferences have become "must attend" events for industry leaders who come together to network, conduct business and to learn about the latest trends. BHN events include: the Americas Lodging Investment Summit (ALIS) in San Diego; the ALIS Summer Update in Los Angeles; the Central America Tourism & Hotel Investment Exchange (CATHIE); the Caribbean Hotel & Resort Investment Summit (CHRIS) in Miami; the Hotel Investment

Conference Asia Pacific (HICAP) in Hong Kong; HICAP Update Singapore; HICAP Update Japan in Tokyo; and the Hotel Investment Forum India (HIFI) in Mumbai. The BHN website at [www.Burba.com](http://www.Burba.com) is the gateway for information about the conferences BHN produces, as well as a direct link to important layers in the hospitality investment world.