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## ***NEWS RELEASE***

# **WCT AND HYATT ANNOUNCES DEVELOPMENT OF HYATT PLACE JOHOR BAHRU, PARADIGM MALL**

*Set to open in 2022, the hotel will be part of one of the largest regional malls in Johor and will expand Hyatt's select service offering in Malaysia*

**JOHOR BAHRU, Malaysia (June 20, 2019)** – [Hyatt](#) announced today that a Hyatt affiliate has entered into a management agreement with a subsidiary of WCT Holdings Berhad (“WCT”) to develop a Hyatt Place hotel in Johor Bahru. The new 200-room Hyatt Place Johor Bahru, Paradigm Mall will fuel Hyatt’s growth in Malaysia where Hyatt is expected to double its current portfolio of five hotels by 2022.

“We are grateful to work with WCT for the first time to introduce the Hyatt Place brand to Johor Bahru, one of the fastest growing cities in Malaysia,” said David Udell, Hyatt’s group president, Asia Pacific. “A destination in itself, Paradigm Mall Johor Bahru offers an ideal locale for Hyatt Place Johor Bahru, which will provide professionals and leisure travellers with a relaxed, quality hotel experience in a prime leisure, retail and dining hub.”

The Hyatt Place brand is founded on extensive consumer insights indicating that guests seek stylish, comfortable, seamless experiences that accommodate their lifestyles and routines. The brand offers casual hospitality and purposeful service in a smartly designed, high-tech and contemporary environment, which the new Hyatt Place hotel in Johor Bahru will embody.

“We are delighted to work with Hyatt as well to embrace and integrate the Hyatt Place brand’s unique approach to hospitality with our retail mall and residential components. We are confident given the prospects and business vibrancy of Johor Bahru that this new hotel will be well received by the local Johoreans, as well as business and leisure travellers from various parts of Malaysia and Singapore,” said Dato’ Lee Tuck Fook, Group Managing Director of WCT Holdings Berhad.

“We are thrilled to see the growing interest in this versatile select-service brand among owners and developers in Malaysia as we continue to grow our distribution in the region and provide more diverse experiences for our guests,” said Patrick Finn, Hyatt’s senior vice president, real estate and development, Asia Pacific. “Hyatt Place Johor Bahru, Paradigm Mall will reinforce our growing portfolio in Malaysia as we look to double the number of Hyatt hotels there over the next few years.”

Hyatt Place Johor Bahru, Paradigm Mall will feature 200 guestrooms, a cafe, swimming pool, fitness centre, as well as more than 2,400 square feet (225 square meters) of meeting space. The hotel will be part of a carefully-crafted 13-acre integrated development that includes the Paradigm Mall Johor Bahru and the soon-to-be-launched Paradigm Residence. The development will be located in the vibrant hub of Skudai district, which is considered the geographical centre of Johor Bahru due to its central location and accessibility from the surrounding areas.

Situated within a 10-minute drive from Johor Bahru City Centre, the hotel will provide direct access to major highways, including the Skudai Highway, Pasir Gudang Highway, North-South Highway, and Second Link Expressway. Additionally, the hotel will be conveniently located within reach of various amenities, including education, healthcare, popular attractions and the Senai International Airport. The seven-storey Paradigm Mall Johor Bahru opened in late 2017 and offers more than 500 retail shops operating on 1.3 million square feet of retail space and 4,200 carpark bays.

For more information about Hyatt Place hotels, please visit [hyattplace.com](http://hyattplace.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 Hyatt Place**

Hyatt Place hotels combine style, innovation and 24/7 convenience to create a seamless stay with modern comforts. There are more than 335 Hyatt Place locations in Armenia, Australia, Brazil, Canada, Chile, China, Costa Rica, Germany, Honduras, India, Mexico, Morocco, Nicaragua, Panama, Puerto Rico, Thailand, The Netherlands, United Arab Emirates, United Kingdom, and the United States. For more information, please visit [hyattplace.com](http://hyattplace.com). Join the conversation on [Facebook](#) and [Instagram](#), and tag photos with #HyattPlace and #WhySettle.

### **About WCT Holdings Berhad (“WCT”)**

Founded in 1981, WCT is listed on the Bursa Malaysia since 1995. Currently with 2,000 employees and presence in six countries, WCT is an investment holding company involved in engineering and construction, property development and investment & management activities. Its engineering and construction expertise covers F1 racing circuits, airports, dam and water supply scheme, expressways and highways, civil works, residential and commercial buildings including shopping malls and rail-based infrastructure works. Its property development and investment & management portfolio includes townships, luxury homes, high-rise residences, integrated commercial developments, concession assets, hotels, and shopping malls. The Group owns five shopping malls/centre – Bukit Tinggi Shopping Centre in Klang, the airport malls – gateway@klia2 and Skypark Terminal 3 in Selangor, Paradigm Mall in Petaling Jaya and Paradigm Mall in Johor Bahru. For more information about WCT, please visit [www.wct.com.my](http://www.wct.com.my).

### **About Hyatt Hotels Corporation**

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a portfolio of 19 premier brands. As of March 31, 2019, the Company's portfolio included more than 850 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, including under the **Park Hyatt®**, **Miraval®**, **Grand Hyatt®**, **Alila®**, **Andaz®**, **The Unbound Collection by Hyatt®**, **Destination®**, **Hyatt Regency®**, **Hyatt®**, **Hyatt Ziva™**, **Hyatt Zilara™**, **Thompson Hotels®**, **Hyatt Centric®**, **Hyatt House®**, **Hyatt Place®**, **Joie de Vivre®**, **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](http://www.hyatt.com).

## **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. 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 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; 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; 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; 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; 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; 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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