



# Hyatt and Tianfu Minyoun Hospitality Join Forces to Expand Hyatt's Brand Presence Throughout China

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Hospitality heavyweights sign franchise agreements for three new Hyatt Place and Hyatt House hotels in Changchun and Nanchong as the first hotels under a new strategic development agreement

Tianfu Minyoun Hospitality secures a credit line of RMB 30 billion

CHICAGO--(BUSINESS WIRE)-- Tianfu Minyoun Hospitality (Tianfu Minyoun) and [Hyatt Hotels Corporation](#) (NYSE: H) today announced that Hyatt and Tianfu Minyoun entered into a strategic development agreement to drive the expansion of Hyatt Place and Hyatt House hotels in China. The franchise agreements for the first three Hyatt-branded hotels under this strategic development agreement were also signed on the same day.

This press release features multimedia. View the full release here:

<http://www.businesswire.com/news/home/20180227006726/en/>



Mark Hoplamazian, President and Chief Executive Officer, Hyatt Hotels Corporation and Zhang Jianming, Chairman, Tianfu Minyoun Hospitality entered into a strategic development agreement to drive the expansion of Hyatt Place and Hyatt House hotels in China. They were joined by members of Hyatt Hotels Corporation, Tianfu Minyoun Hospitality, Road King

As leading hospitality companies in China and the United States, Tianfu Minyoun and Hyatt will bring together their resources and leverage their respective strengths for the development of Hyatt Place and Hyatt House hotels, with plans to bring both brands to more vibrant business and travel destinations throughout China. Under the strategic development agreement, 50 Hyatt Place and Hyatt House hotels are expected to be developed by Tianfu Minyoun and in cooperation with Chinese investors over the

Infrastructure Ltd., Sichuan Tianfu Bank, and Nuo Ruide. (credit: John Gress Photography)

next five years, the first of which include Hyatt Place Nanchong Gaoping, Hyatt Place Changchun

Jingyue and Hyatt House Changchun Jingyue. The three hotels will be operated and managed by Tianfu Minyoun. Additionally, Tianfu Minyoun is also planning to develop hotels under The Unbound Collection by Hyatt and Hyatt Centric brands in unique and attractive destinations across China. Once open, these hotels will be part of Hyatt's loyalty program, [World of Hyatt](#). Guests will be able to earn World of Hyatt points and redeem for free night awards and access many other benefits at Hyatt locations worldwide.

"The relationship with Tianfu Minyoun is yet another milestone for Hyatt's growth in China," said President and Chief Executive Officer Mark Hoplamazian, Hyatt Hotels Corporation. "Hyatt continues to seek innovative ways to build a diversified brand portfolio by collaborating with owners and developers who share our values and our commitment to expanding our brand growth in a country with such significant growth potential."

"Tianfu Minyoun is a Chinese hotel group with 20 years' experience in operating upscale hotels, has developed strong guest loyalty and a striking return on investment," said Chairman Zhang Jianming, Tianfu Minyoun. "Under this exciting strategic cooperation with Hyatt, we will bring to the market Hyatt-branded hotels in innovative ways and contribute to the sustainable development of China's hotel industry."

"We are pleased to be working with Tianfu Minyoun, the first authorized third-party management company for franchised Hyatt hotels in China," said Asia Pacific Group President David Udell, Hyatt Hotels Corporation. "Hyatt has a strong brand reputation among business and leisure guests for authentic hospitality worldwide. Tianfu Minyoun Hospitality has profound insights into the Chinese market and has gained crucial financial support to power our collaboration with them. Different from exclusive franchise and brand agency models, the cooperation between Tianfu Minyoun and Hyatt is set to make the most of both sides' respective strengths and resources to boost the development of the Hyatt Place and Hyatt House brands in China. With our combined efforts, we look forward to creating distinguished guest experiences that exceed expectations in the dynamic and highly competitive China market."

As a testament of this relationship's capacity, Tianfu Minyoun has also secured a credit line of RMB 30 billion from Sinhuan Tianfu Bank, which would go towards the construction and renovation loans for hotel owners of the projects contemplated by the strategic development agreement. Tianfu Minyoun has also teamed up with Road King Investment Group to establish a RMB 10 billion industrial fund to support the agreement.

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 Minyoun Hospitality

Minyoun Hospitality is a leading hotel group in Asia that provides services to both business and leisure travelers. It is engaged in creating an inspiring life and presenting unique experience for the new generation of travelers. The group has six distinctive and well-known hotel brands – Minyoun Pavilion Hotels, Minyoun Hotels & Resorts, Galaxy Minyoun Collective Hotels, LIA! By Minyoun, LIA! Selective by Minyoun and UHO Hotels – and several restaurant brands including Minyoun Yipalace, Minyoun Souphouse and Heqing Asian Restaurant. Fifty hotel and resort outlets are operating in 25 international tourism destinations in China, Thailand, France, and Fiji. Thirty-one of them have already opened and won numerous industry awards. Minyoun Hospitality will further expand its business operations and launch more high-quality business and tourism projects in carefully selected destinations in the worldwide at large. For more details, please visit [minyounhotels.com](http://minyounhotels.com).

## About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a portfolio of 14 premier brands. As of December 31, 2017, the Company's portfolio included more than 700 properties in more than 50 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®, Hyatt Regency®, Hyatt®, Andaz®, Hyatt Centric®, The Unbound Collection by Hyatt®, Hyatt Place®, Hyatt House®, Hyatt Ziva™, Hyatt Zilara™, Hyatt Residence Club® and exhale® brand names. For more information about Hyatt Hotels Corporation, please visit [www.hyatt.com](http://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 our actual results, performance or achievements to differ materially from current expectations include, among others, the rate and 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 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 the 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; changes in the competitive environment in our industry, including as a result of industry consolidation, and the markets where we operate; general volatility of the capital markets and our ability to access such markets; 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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