



PRESS RELEASE

For Immediate Release

Artyzen introduces revolutionary hotel brand citizenM to Asia

(8 October, 2013, Asia Pacific) - Artyzen Hospitality Group, the hotel management subsidiary of Shun Tak Holdings Limited, is excited to introduce a new revolutionary lifestyle hotel concept into Asia - citizenM hotels.

Launched in 2008 in Amsterdam, The Netherlands, citizenM aims to revolutionize the hospitality world and continuously challenge the status quo of the travel industry. The brainchild of Rattan Chadha (founder and former CEO of the fashion brand Mexx), citizenM focuses on selling a lifestyle proposition to its guests, offering them a modern luxury experience at an accessible price.

"citizenM offers a new type of hotel experience for sophisticated travellers. People who value personal choice, contemporary design, user-friendly technology and the proximity to a city - for an astonishing price," say Mr. Chadha. citizenM hotels have recreated the modern traveler's lobby experience by introducing the living room concept, which presents multiple zones to relax, meet and work. In addition the living rooms are filled with inspiring art and designer furniture by Vitra. Another highlight is the food and beverage concept called canteenM, which features a full cocktail bar and high quality food 24/7. The rooms are a combination of modern design, user-friendly technology and functional space.

citizenM currently has hotels located in London, Glasgow, Amsterdam City and at Amsterdam Schiphol Airport, one of Europe's major airport hubs. In early 2014, the group will open its first property in New York (Times Square) and Rotterdam. Current hotels under development include three more properties in

London (Tower Hill, St. Pauls, Shoreditch), Paris (Charles de Gaulle Airport) and New York (Bowery). In addition to the Asia roll out, the company has plans to expand in major cities like Milan, Barcelona and Istanbul.

A High profitability model

The citizenM concept delivers a higher return per square meter on hotel investment for owners and investors and takes a much shorter time to develop. This is due to the highly developed product standards.

The secret to citizenM's successful financial model is a combination of its extremely efficient use of space, a very-low operating cost model, and achieving revenue per available room (RevPAR) that exceeds upscale hotel in its competitive sets.

"The premium ROI proposition of a citizenM hotel is definitely appealing to the savvy hotel owners and investors in Asia. This is especially important where land prices are very high in key cosmopolitan cities." says Robbert van der Maas, President of Artyzen Hospitality Group. "We are very confident that investors will be drawn to this concept which has been proven a success in Europe."

Growth Strategy in Asia

Artyzen Hospitality Group and citizenM hotels have set up a joint venture operating company - Artyzen citizenM Asia Limited - to introduce and manage the rollout of the citizenM brand in Asia. "Artyzen citizenM Asia Limited" shall own the perpetual rights and concept to the brand in Asia exclusively and will grow the brand distribution through hotel management agreement with owners and investors.

"We already have a strong team of industry experts under Artyzen Hospitality Group with offices in Hong Kong, Macau, Singapore and soon Shanghai. This will provide citizenM hotels with ample resource and market knowledge to support the expansion of the brand in Asia." says Robbert van der Maas, President of Artyzen Hospitality Group.

The key priority is to identify and establish flagship citizenM hotels in major gateway cities in Asia such as Hong Kong, Taipei, Shanghai, Beijing, Singapore and Jakarta. "With the success we have had in Europe, it is natural that our next growth phase be in Asia. Choosing the right partner was our main strategic

priority and we are ecstatic to be able to partner with Artyzen who are innovators themselves and have the resources to grow citizenM in Asia” says Mr. Chadha.

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About Artyzen Holdings Limited

Artyzen Hospitality Group Limited is a subsidiary of Shun Tak Holdings Limited and was created to capitalize on the explosive growth of travel and tourism in the Asia region in particular Greater China. Artyzen sets its vision to become a global hospitality player with a strong Asian root and is committed to delivering contemporary branded experiences with a distinctively Asian DNA. Headquartered in Hong Kong with offices in Macau, Singapore and soon Shanghai, Artyzen comprises a strong team of senior industry professionals and industry veterans from global hospitality companies with vast experience in the region. Preceded by a successful track record in Asia, especially in China, the team endeavours to recreate the same success in developing and growing new hotel brands in the market. Whilst developing a successful business, Artyzen is committed to environmental sustainability, community sustainability and cultural sustainability

About citizenM

citizenM hotels aim to provide a new type of hotel experience for a new type of traveller. The group's founding philosophy is held central: to offer "affordable luxury for the people". Headquartered in Amsterdam, citizenM's founders include professionals from both the hospitality and the fashion industry. Together with an experienced management team, citizenM is preparing itself for a rapid expansion.

This release was issued by Trimaran PR Asia on behalf of Shun Tak Holdings Limited and Artyzen Hospitality Group. For media enquiries, please contact:

Fanny Jor

Tel: +852 3101 4684

Email: fanny@trimaran.com.hk

Maggie Ho

Tel: +852 3678 0114

Email: Maggie.ho@trimaran.com.hk

For enquiries on citizenM, please contact:

Birgit Schmoltner

Birgit Schmoltner Communications

Tel: +49 (0)177 3081188

email: press@birgitschmoltner.com