

















CHECK IN

HELLO

One transformative acquisition. One passion for perfection.

Dear valued partners,

I am pleased to announce the completion of our tender offer for NH Hotel Group. This acquisition has given us a combined platform of 516 properties in 53 countries, transformed us into a truly global hospitality company and placed us in the top 20 largest hotel groups by number of rooms.

We also recently placed a USD 3.2 million investment in Global Hotel Alliance (GHA). As a shareholder, we now have the opportunity to help guide the future growth of the world's largest alliance of independent hotel brands.

The past few months have also seen us launch Anantara Quy Nhon Villas in an undiscovered side of Vietnam, and Tivoli Évora Ecoresort on the lush plains of Alentejo, Portugal. In Qatar, the launch of Souq Al Wakra Hotel Qatar by Tivoli, Al Najada Doha Hotel by Tivoli and Al Najada Doha Hotel Apartments by Oaks mark both brands' expansion in the Middle East. These openings — along with a number of exciting updates to our existing portfolio in Portugal — demonstrate our commitment to strengthening our footprint and optimising our assets in key markets.

Foreseeing and responding to rising demand in popular destinations in Asia, we are proud to add Anantara Jinsha Chengdu Hotel, Avani Kota Kinabalu and Avani Central Busan to our growing pipeline.

With Arusha Coffee Lodge and The Manor at Ngorongoro having been accepted to the prestigious Signature Travel Network, Elewana Collection is widening its reach in North America's competitive luxury market.

Last but not least, we are delighted to have 26 of our properties recognised at the 2018 Condé Nast Traveler US Readers' Choice Awards, with Naladhu Private Island Maldives named the #1 Best Resort in the Indian Ocean and the #3 Best Resort in the World.

As 2018 draws to a close, I would like to express my gratitude for your invaluable partnership and support. If we have not yet had an opportunity to collaborate, I hope the dawn of the new year will bring us many opportunities to grow together.

Wishing you a happy, healthy and successful 2019.





COMPLETION OF TENDER OFFER FOR NH HOTEL GROUP

Minor International has successfully completed our tender offer for shares in NH Hotel Group at a price of EUR 6.30 per share. The acquisition of NH Hotel Group has transformed us into a truly global hospitality company, with a platform of 516 properties in 53 countries across Asia Pacific, the Middle East, Africa, the Indian Ocean, Europe, South America and North America.

A total of 187,289,383 shares of NH Hotel Group, representing 47.8% of its outstanding shares, were tendered in the tender offer. Together with our pre-offer shareholding, we have secured a 94.1% shareholding stake in NH Hotel Group, at a total investment amount of EUR 2,317 million.

With the tender offer completed, we will immediately turn our focus to working closely with NH Hotel Group to complete integration-related tasks and to unlock value-accretive and mutually complementary benefits across both businesses.

"The combined MINT-NH Hotel Group platform offers an extended product range across our combined brand portfolio with global geographical coverage," commented William E. Heinecke, Founder and Chairman, Minor International (MINT). "This, combined with the opportunities to leverage the respective strengths of MINT and NH Hotel Group to our mutual benefit, make it an extremely exciting time for our companies, our shareholders and our valued guests."

Dillip Rajakarier, CEO, Minor Hotels added, "We have complete confidence in the NH Hotel Group's business fundamentals and anticipate strong earnings results in 2018 and beyond... NH Hotel Group has a clear, proven track record of delivering strong and consistent EBITDA growth, underpinned by a strategic, high-value hotel real estate portfolio and deep relationships with asset owners and customers throughout Europe and Latin America."

COMBINED MINOR HOTELS AND NH HOTEL GROUP PLATFORM



*As of December 2018

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STRATEGIC INVESTMENT IN GLOBAL HOTEL ALLIANCE

We recently acquired a 10% share in Global Hotel Alliance (GHA), investing a total of USD 3.2 million in the world's largest alliance of independent hotel brands. With 33 brands, 550 hotels and over 112,000 rooms in 77 countries, GHA is the world's largest alliance of independent hotel brands. Since joining GHA in 2007, we have grown our own brands and continue to acquire new ones, and our membership fits well with our multi-brand strategy. As a shareholder in the business, we will now have the opportunity to help guide its future growth.

GHA uses a shared technology platform to drive incremental revenues and create cost savings for its member brands — which includes Minor Hotels' core brands. GHA's award-winning loyalty programme, DISCOVERY, boasts 13 million members around the world.

We have been a longstanding member of the GHA since 2007, first entering with the Anantara brand. We now have the opportunity to support the alliance, which is currently investing in new CRM and shared technology to build on the success of the DISCOVERY loyalty programme.

The 13 million DISCOVERY members will produce US\$1.7 billion in room revenues in 2018, of which around US\$125 million is from customers moving between our member brands. We plan to double those numbers in the next few years, as independent brands look to collaborate with each other to share the common challenge of competing with the everconsolidating major brands and third party distribution providers.











NEW ALL-VILLA SANCTUARY: Anantara Quy Nhon Villas

Recently launched in Vietnam's south central coast, Anantara Quy Nhon Villas showcases an undiscovered side of Vietnam. The property is defined by its boutique tranquility, attentive service and bespoke experiences, and adds to Anantara's portfolio of luxury resorts in Vietnam.

Located in a secluded bay, Anantara Quy Nhon Villas comprises 26 one- and two-bedroom ocean-facing villas spread across seven hectares of landscaped tropical gardens. Locally-sourced materials, traditional craftsmanship and regional influences are discretely incorporated into the property's contemporary design. With a focus on personalised service, each villa also comes with dedicated butler services and a range of customisable amenities.

Perched high on the hillside, the jungle-shrouded Anantara Spa brings the art of relaxation to new heights. Guests are invited to take advantage of Anantara's signature Balance Wellness concept, as well as private sessions with visiting holistic healing experts.

Anantara Quy Nhon Villas is a 50-minute drive from Quy Nhon (Phu Cat) Airport and only a 20-minute drive from downtown Quy Nhon. Binh Dinh province, of which Quy Nhon is the capital city, features a host of local, off-the-beaten-track experiences for families, couples and groups of friends, with easy access to untouched beaches and cultural attractions such as the relics of Champa civilisation and centuries-old Buddhist pagodas.





CHECK

NEW BEGINNINGS IN QATAR

The recent openings of Souq Al Wakra Hotel Qatar by Tivoli, Al Najada Doha Hotel by Tivoli and Al Najada Hotel Apartments by Oaks in Doha mark Tivoli's and Oaks' expansion in the Middle East, and Minor Hotels' continued commitment in the region.

PRESTIGIOUS SEASIDE ESCAPE

Souq Al Wakra Hotel Qatar by Tivoli

Marking Tivoli's entry into the Middle East, Souq Al Wakra Hotel Qatar by Tivoli is nestled on the shores of the Arabian Gulf in an up-and-coming seaside district south of Doha.

The new property is comprised of 101 rooms and suites within two former heritage houses, where original character has been splendidly preserved with the architecture mirroring a Qatari house or fortress.

Souq Al Wakra Hotel Qatar by Tivoli is adjacent to a public beach and promenade, and is only a 15-minute drive from Doha's Hamad International Airport.



ELEGANCE IN DOWNTOWN DOHA

Al Najada Doha Hotel by Tivoli

Centrally located within walking distance of the historic Souq Waqif, Al Najada Doha Hotel by Tivoli brings together Arabic flair and European sophistication.

The 151-room property features open spaces, with balconies opening over the front piazza with city views or vistas of the West Bay skyline.

The property's impressive Al Najada Ballroom opens onto a scenic courtyard and hosts up to 400 guests.



A NEW HOME AWAY FROM HOME

Al Najada Hotel Apartments by Oaks

A first for Oaks in Qatar, Al Najada Hotel Apartments by Oaks offers smart simplicity for business and leisure travellers in Doha.

The property features 100 expansive one-and two-bedroom apartments with ample dining and living spaces, fully-equipped kitchen as well as a range of wellness facilities at the adjoining Al Najada Doha Hotel by Tivoli.

Both Al Najada Doha Hotel by Tivoli and Al Najada Hotel Apartments by Oaks in Doha are located in the Al Najada Complex – adjacent to the historic Souq Waqif and within easy walking distance of the new Msheireb Downtown Doha development, Bank Street and the Museum of Islamic Art on the Corniche. They are also a convenient 15-minute drive from Doha's Hamad International Airport and connected to the forthcoming new central rail terminal.



DISCOVER:

Doha

A city of modern skyscrapers, innovative leisure and entertainment, quiet bay waters, bustling souks and heritage treasures, Qatar's capital offers travellers intrigue at every corner.

Get lost in the city's souqs. Wander through a maze of arts and handicrafts, traditional foods, exotic spices, fragrant perfumes and rich fabrics.

Take a break, enjoy a cup of mint tea and a spot of people watching.

At sunset, stroll along the six kilometre horseshoe-shaped Corniche. Start at the southern end and walk towards West Bay for the best view of the city at dusk.





MINOR HOTELS:

Strengthening our presence in Asia

Recent additions to Minor Hotels' portfolio in China, Malaysia and South Korea demonstrate our commitment to growth - foreseeing and responding to demand in up-and-coming destinations to place us firmly as a strong market leader in Asia and beyond.

A FIRST IN CHENGDU

Anantara Jinsha Chengdu Hotel

Renowned for its pleasant climate and rich cultural and culinary heritage, Chengdu is home to the world-renowned giant panda research base. Scheduled to open in 2021, Anantara Jinsha Chengdu Hotel will be the first luxury global hotel brand in the city's Qingyang District, and a significant addition to our existing portfolio in China.

The 150-key property will be part of the integrated Essence Chengdu project, which is being developed by Chengdu Tai Hang Rui Hong Real Estate Co., Ltd. in a 200-hectare urban oasis a 30-minute drive from the city centre.

With currently no luxury nor global-branded hotels in the western Qingyang district, Anantara Jinsha Chengdu Hotel will be strategically positioned to cater to high-end leisure and business guests in this growing part of the city.



IN THE HEART OF SABAH'S CAPITAL

Avani Kota Kinabalu

We are pleased to expand our portfolio in Malaysia with an agreement with KTI Property Sdn. Bhd. to manage Avani Kota Kinabalu, due to debut in the fourth quarter of 2021.

Part of a mixed use development, the new-build property will open with 378 keys as well as an all-day dining restaurant, a rooftop pool and bar, and an expansive MICE space.

Kota Kinabalu or "KK" is the vibrant capital of Malaysia's Sabah state and home to Mount Kinabalu –Southeast Asia's highest peak and a UNESCO World Heritage Site. The Kinabalu National Park shelters diverse native flora and fauna, and the coastal city is also a popular island-hopping destination.



THE PERFECT BASE IN BUSAN

Avani Central Busan

Avani Central Busan, planned for launch in South Korea's most populated city in the first quarter of 2019, is ideally located in Busan's city centre and joins Avani Busan which was signed last year.

Just a 30-minute drive from Gimhae International Airport, the new-built property will feature 289 rooms and suites with sweeping views of the city or the harbour. It will be part of the mixed-used Munhyeon Finance Complex, which currently houses the Busan International Finance Centre (BIFC).

For business travellers, Avani Central Busan is in the centre of the business district and only a 15-minute drive from Busan Exhibition & Convention Centre. For leisure travellers, the property is the perfect base for experiencing Busan, with the city's popular attractions only 15 to 30 minutes by car or public transport.



MEET: Ramine Benham Vice President, Development Europe, Middle East and Africa

With a prominent career in hospitality development, operations, consulting and asset management, Ramine will be responsible for continuing to drive strategic growth for Minor Hotels in key destinations across EMEA.

Ramine's previous experience includes senior roles with JLL Middle East & Africa, the M.A. Kharafi Group, Starwood Hotels & Resorts and Marriott International. Ramine is a French national and will be based at Minor Hotels' regional office in Dubai.

CHECK

EXCITING DEVELOPMENTS FOR TIVOLI HOTELS & RESORTS

Tivoli Hotels & Resorts has seen a number of exciting developments following its 85th anniversary, demonstrating Minor Hotels' continued commitment to further invest in and expand the brand across new and existing markets.

A NEW TRANQUIL GETAWAY

Tivoli Évora Ecoresort

Tivoli Évora Ecoresort is now open as the brand's 11th property in Portugal and its first in the Alentejo region, where sustainable tourism is on the rise.

Tivoli Évora Ecoresort is located on the lush plains of Alentejo: a five-minute drive from the historic centre of Évora – a UNESCO World Heritage Site, and a one-hour drive from the capital Lisbon.

56 sustainably-designed suites are carefully placed around 38,000 square metres of forested grounds. Spa and wellness is a focal point, in addition to personalised wellness programmes built around mindful eating, exercise and nature-based activities.

Inspired by the cultural treasures and natural beauty of the region, Tivoli Experiences on offer in the property include historic walks, nature hiking, skydiving, stargazing, sunset hot air balloon rides and artisan food tours.



UNVEILING

The new Algarve Congress Centre

The Algarve Congress Centre has been launched after a EUR 10 million investment from Minor Hotels as one of the largest and most modern facilities for meetings, incentives, conferences and exhibitions (MICE) in Europe.

Located adjacent to Tivoli Marina Vilamoura Algarve Resort in southern Portugal, the new event space comprises of 22 rooms spread over a total area of 7,050 square metres, with a total capacity of up to 3,000 people. The versatile plenary room, the Fénix, features a 10 metre-high ceiling and an expansive terrace with views over Vilamoura Marina and the Atlantic Ocean.

Combining a strategic location, state-of-the-art facilities with world-class service, the launch repositions Tivoli Marina Vilamoura Algarve Resort as a key player in the MICE market.



TWO SOPHISTICATED REVAMPS

Two Tivoli properties have been relaunched following comprehensive renovations, reinforcing our commitment to optimising our strategic footprint in an increasingly competitive market.

TIVOLI COIMBRA HOTEL

Tivoli Coimbra Hotel has completed major refurbishment to better capture rate upside and address the needs of discerning guests in Portugal's medieval capital.

The property's 100 rooms and suites now boast sleek design, updated amenities and a new family suite category to cater for this important segment.

Its five meeting rooms now feature upgraded design and audio visual technology to enhance the property's appeal in the MICE market. Located in the spacious lobby area, Simone – the property's new coffee shop – is ideal for those seeking quick bites, hearty meals and weekend brunches in a warm, inviting space.



TIVOLI LAGOS ALGARVE HOTEL

Tivoli Lagos Algarve Hotel has re-opened following an extensive five-month, EUR 4.6 million renovation.

The property's 205 rooms and suites have been redecorated to reflect modern Algarvian touches and traditional Moorish influences.

Dining options are now offered in four restaurants and a bar, including La Terrazza, a new concept featuring the best of Italian cuisine. Leisure and wellness services have been enhanced, with more Tivoli Experiences on offer for a wider range of guest segments.

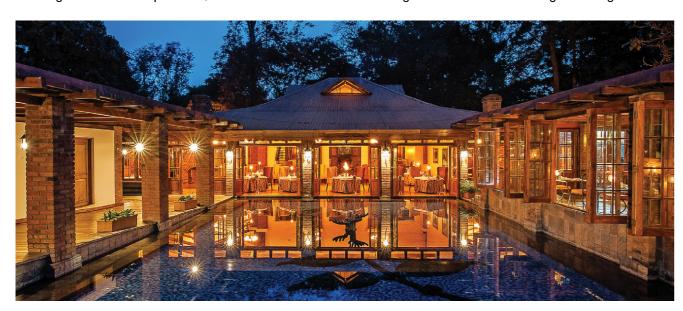


ELEWANA COLLECTION:Widening our reach in North America

Two Elewana Collection properties in Tanzania, Arusha Coffee Lodge and The Manor at Ngorongoro, have been accepted to join the prestigious Signature Travel Network. This partnership allows Elewana Collection to capture more opportunities in North America's competitive luxury market.

Signature Travel Network boasts a network of more than 7,000 travel professionals across North America. Through this partnership, Arusha Coffee Lodge and The Manor at Ngorongoro join the network's carefully-curated list of the world's most prestigious and luxurious properties.

Arusha Coffee Lodge is situated on the fertile grounds of a coffee plantation on the doorstep of Arusha, making it the perfect start or end to an African safari. The property combines the warmth of an African welcome with the elegance of a boutique hotel, with all rooms and suites boasting views of the surrounding verdant gardens.



Also located on a coffee estate, **The Manor at Ngorongoro** is a Cape Dutch-style homestead of 18 luxurious cottage suites. The Ngorongoro Conservation Area, containing the Ngorongoro Crater, is often dubbed 'Africa's Eden'.

Both properties offer a host of experiences, including estate and coffee tours for guests interested in learning more about Tanzania's famous produce.

Elewana Collection's camps, lodges and beach hotels across East Africa are recognised for offering exceptional experiences in a competitive region, and firmly integrating an environmental and social philosophy into its business.



IN THE NEWS

See what some of the world's leading publications have to say about us in the past few months.



"[Anantara Kihavah Maldives Villas] offers a host of unusual activities to leave behind a lifetime of memories."

Prestige, June 2018



"Anantara Al Jabal Al Akhdar Resort seems to emerge from the rocky landscape as its terracotta-hued buildings ... heave into view."

"[Al Baleed Resort Salalah by Anantara] has its heart a long infinity pool that stretches to a private beach."

Australian Gourmet Traveller, June 2018



"If it's wellness you seek, there are few places better than Anantara Peace Haven Tangalle Resort."

AsiaSpa, May-June 2018



"The beach at [Anantara Peace Haven Tangalle Resort] wake up to the surf..."

The Australian, August 2018



"[Avani+ Luang Prabang] is a cozy haven whose roofline, wraparound balconies and facade quietly merge into the surrounding streetscape..."

Harper's Bazaar, July 2018



"Beach hop to
Kalutara, where
the Kalu Ganga
River meets the
Indian Ocean at
the 105-key Avani
Kalutara Resort."

Condé Nast Traveller India, Aug-Sep 2018

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"Explore an elusive Indochina on board Mekong Kingdom's Gypsy..."

Ultratravel, September 2018



"Hang ten with the best of Bali's wave-riders, and learn to surf with Anantara Uluwatu."

Travel + Leisure Southeast Asia, May 2018

12 | © 2018 Minor Hotels.

INDUSTRY RECOGNITIONS

From the innovative design of our properties to our unique F&B and wellness offering, we take pride in the accolades we have received from some of the world's top travel awards. They reflect the strength and enduring appeal of Minor Hotels and its brands in the world's most competitive markets.

Condé Nast Traveler US Readers' Choice Awards 2018



The Best Resorts in the Indian Ocean

#1 - Naladhu Private Island Maldives

#7 – Niyama Private Island Maldives

#14 – Anantara Veli Maldives Resort

#15 – Anantara Kihavah Maldives Villas

#18 – Anantara Dhigu Maldives Resort

The Best Resorts in the Middle East

#1 – Qasr Al Sarab Desert Resort by Anantara

#2 – Anantara The Palm Dubai Resort

#3 – Al Baleed Resort Salalah by Anantara

#4 – Anantara Al Jabal Al Akhdar Resort

#6 - Anantara Sir Bani Yas Island Resort

The Best Resorts in Asia

#14 – Anantara Hua Hin Resort

#15 – Anantara Uluwatu Bali Resort

#16 – Anantara Peace Haven Tangalle Resort

#20 – Anantara Golden Triangle Elephant Camp & Resort #24 – Anantara Chiang Mai Resort

#32 – Anantara Seminyak Bali Resort

#41 - Anantara Hoi An Resort

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The Best Resorts in Europe

#14 – Anantara Vilamoura Algarve Resort

The Best Resorts in Africa

#18 – Anantara Bazaruto Island Resort

#21 – Anantara Medjumbe Island Resort

#28 – Avani Victoria Falls Resort

The Best Hotels in Bangkok

#3 – Anantara Siam Bangkok Hotel

The Best Hotels in Africa

#18 - Royal Livingstone Victoria Falls Zambia Hotel by Anantara

The Best Hotels in Spain & Portugal

#4 – Tivoli Avenida Liberdade Lisboa

The Best Hotels in the Middle East

#13 – Souq Waqif Boutique Hotels by Tivoli

Travel + Leisure - The Top 20 Hotel Brands in the World Anantara Hotels, Resorts & Spas

Travel + Leisure - Top 10 Resort Hotels: Southeast Asia Anantara Golden Triangle Elephant Camp & Resort | Four Seasons Resort Koh Samui | Four Seasons Resort Chiang Mai | Four Seasons Tented Camp Golden Triangle



Niyama Private Islands Maldives

Destinations of the World News – The Best of the Maldives: Best for Young VIPs

Villa Similan at Layan Residences by Anantara

Elite Traveler - Top 100 Suites



World Spa Awards 2018

Anantara Hotels, Resorts & Spas | Anantara Veli Maldives Resort | Anantara Hua Hin Resort | Anantara Al Jabal Al Akhdar Resort | Anantara Bazaruto Island Resort | The Royal Livingstone Victoria Falls Zambia Hotel by Anantara Banana Island Resort Doha by Anantara | Banana Island Resort Doha by Anantara | Anantara Sanya Resort

Wine Spectator Restaurant Awards 2018

Chi at Anantara Angkor Resort | MoonLite Kitchen and Bar at Anantara Seminyak Bali Resort | Edge and Tribal at Niyama Private Islands Maldives | Origami at Anantara Veli Maldives Resort | Sea.Fire.Salt at Anantara Dhigu Maldives Resort | Sea.Fire.Salt.Sky at Anantara Kihavah Maldives Villas | The Living Room at Naladhu Private Island Maldives



Avani+ Luang Prabang

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Conde Nast Traveler Spain: Hot List 2018 Town & Country: The Best New Hotels in the World CNN Travel: 18 Best Places to Travel for the Summer of 2018

AvaniMe digital campaign

Asia Pacific Excellence Awards 2018 - Winner: Content Marketing

Anantara Hotels, Resorts & Spas

DISCOVERY Awards – Winner: Local Experiences 2018

World Luxury Spa Awards 2018

Anantara The Palm Dubai Resort | Anantara Angkor Resort | Banana Island Resort Doha by Anantara | Souq Waqif **Boutique Hotels by Tivoli**

ARGENTINA

NH BARILOCHE EDELWEISS

NH BUENOS AIRES 9 DE JULIO

NH BUENOS AIRES 1TY

NH BUENOS AIRES CITY

NH BUENOS AIRES CRIDA

NH BUENOS AIRES CRIDA

NH BUENOS AIRES CRIDA

NH BUENOS AIRES CRIDA

NH BUENOS AIRES AIRES CRIDA

NH BUENOS AIRES LATINO

NH GORDBA PANORAMA

NH CÓRDOBA PANORAMA

NH CÓRDOBA URBANO

NH GRAN HOTEL PROVINCIAL

NH HOTEL CASINO

NH MENDOZA CORDILLERA

NH HOTEL CASINO

NH GOLLECTION BUENOS AIRES JOUSTEN

NH COLLECTION BUENOS AIRES JOUSTEN

STAY PRECITION BUENOS AIRES JOUSTEN

AVANI BROADBEACH GOLD COAST RESIDENCES

STAY PRECINCT

ISTAY RIVER CITY

OAKS ALIVER

AKS ASPIRE APARTIMENTS

OAKS AURORA

OAKS BROOME

OAKS CABLE BEACH SANCTUARY

OAKS CABLE BEACH SANCTUARY

OAKS CARLYES

OAKS CHARLOTTE TOWERS

OAKS CHARLOTTE TOWERS

OAKS CHARLOTTE TOWERS

OAKS SELAN DARWIN

OAKS BELAN DARWIN NH VALLADOLID BÁLAGO
NH VILLA DE COSLADA
NH ZAMORA PALACIO DE LI DUERO
NH COLLECTION AMISTAD CÓRDOBA
NH COLLECTION BARCELONA CONSTANZA
NH COLLECTION BARCELONA GRAN HOTEL CALDERÓN
NH COLLECTION BARCELONA PÓDILIM
NH COLLECTION BARCELONA PÓDILIM
NH COLLECTION AGARCHONA PÓDILIM
NH COLLECTION GRAN HOTEL DE ZARAGOZA
NH COLLECTION GRAN HOTEL DE ZARAGOZA
NH COLLECTION MADRID BABSCAL
NH COLLECTION MADRID BABSCAL
NH COLLECTION MADRID BURGOBILIDING
NH COLLECTION MADRID BURGOBILIDING
NH COLLECTION MADRID BURGOBILIDING
NH COLLECTION MADRID BALCIO DE TEPA
NH COLLECTION PALACIO DE ARANJUEZ
NH COLLECTION PALACIO DE ARANJUEZ
NH COLLECTION PALACIO DE BURGOS
NH COLLECTION PALACIO DE BURGOS
NH COLLECTION PALACIO DE BURGOS
NH COLLECTION PALACIO DE CARANJUEZ
NH COLLECTION PALACIO DE CARANJUEZ
NH COLLECTION PALACIO DE CARANJUEZ
NH COLLECTION SAL SAMANACA PALACIO DE CASTELLANOS
NH COLLECTION SAN SEBASTÂN ARÁNZAZI
NH COLLECTION SULLA DE BILBAO
NH COLLECTION VALENCIA COLÓN
NH COLLECTION VILLA DE BILBAO
HOTEL ALMENARA ANANTARA VELI MALDIVES RESORT
NALADHU PRIVATE ISLAND MALDIVES
NIYAMA PRIVATE ISLAND MALDIVES
MEXICO
NH COATTACOALCOS
NH MEXICO CITY CENTRO HISTÓRICO
NH MONTERREY LA FE
NH PUEBLA CENTRO HISTÓRICO
NH PUEBLA FINSA
NH QUERETIRON
NH SAN LUIS POTOSÍ
NH COLLECTION GUADALAJARA CENTRO HISTÓRICO
NH COLLECTION GUADALAJARA PROVIDENCIA
NH COLLECTION LEÓN EXPO GERMANY
NH BERLIN ALEXANDERPLATZ
NH BERLIN CITY OST
NH BERLIN CITY WEST
NH BERLIN KRUZBERG
NH BERLIN KRUZBERG
NH BERLIN KRUZBERG
NH BERLIN POTSDAM CONFERENCE CENTER
NH BERLIN POTSDAMER PLATZ
NH BERLIN POTSDAMER PLATZ
NH BERLIN TREPTOW
NH BINGEN
NH DEGGENOORF
NH DESSAU
NH DORTMUND
NH DORTMUND
NH DORSDEN NEUSTADT
NH DOSSOUR COFF CONTY
NH DÚSSEL DORF CITY
NH DÚSSEL DORF CITY
NH DÚSSEL DORF KÖNIGSALLEE
NH ERLANGEN
NH ESSEN
NH ESSEN
NH ERSEN NH COLLECTION MONTERREY SAN PEDRO
HILTON AEROPUERTO
MOZAMBIQUE
ANANTARA BAZARUTO ISLAND RESORT
ANANTARA MEDJUMBE ISLAND RESORT
AYANI FEMBA BEACH
MATEMO ISLAND RESORT
RADISSON BUL HOTEL & RESIDENCE MAPUTO
NAMIBIA
AYANI WINDLENGE. NH ESSEN
NH FRANKFURT AIRPORT
NH FRANKFURT AIRPORT WEST
NH FRANKFURT MESSE
NH FRANKFURT MOSFELDEN CONFERENCE CENTER
NH FRANKFURT MOFFELDEN CONFERENCE CENTER
NH FRANKFURT NIEDERRAD NH FRANKFURT NIEDERRAD
NH FRANKFURT VILLA
NH FURTH NÜRNBERG
NH HAMBURG ALTONA
NH HAMBURG HÖNER RENBAHN
NH HAMBURG HÖNER RENBAHN
NH HAMBURG HÖRER RENBAHN
NH HAMBURG MITTE
NH HIDDELBERG
NH HIRSCHBERG HEIDELBERG
NH HIRSCHBERG HEIDELBERG
NH HIRSCHBERG HEIDELBERG
NH HAGDES
NH HASTADT
NH LUDWIGSBURG
NH MANDERN HEITEN
NH LUDWIGSBURG
NH MANDERN HEITEN
NH HÜNCHEN ALTS BÜD
NH HANNHEIM VIERNHEIM
NH MÜNCHEN ARPORT
NH MÜNCHEN ARPORT
NH MÜNCHEN ALTS BÜD
NH MANDERN HEITEN
NH MÜNCHEN MESSE
NH MÜNCHEN STOCK ONFERENCE CENTER
NH MÜNCHEN STOCK ONFERENCE CENTER
NH MÜNCHEN NITERHACHING
NH ÖBERHAUSEN
NH FOTSDAM
NH SCHWERIN
NH STUTTGART SINDELFINGEN
NH STUTTGART SINDELFINGEN
NH WEINHEIM
NH WEINHEIM
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NH WEINHEIM
NH WEISBADEN
NH COLLECTION BERLIN MITTE RIEDERICHSTRASSE
NH COLLECTION BERLIN MITTE REDERICHSTRASSE
NH COLLECTION HARDING CITY
NH COLLECTION HARDING CITY
NH COLLECTION KOLN MEDIAPARK
NH COLLECTION KOLN MEDIAPARK
NH COLLECTION MÜNCHEN BAVARIA NH FRANKFURT VILLA NAMIBIA
AVANI WINDHOEK HOTEL & CASINO
NEW ZEALAND
AUCKLAND HARBOUR OAKS
AVANI METROPOLIS AUCKLAND RESIDENCES
OAKS CLUB RESORT
OAKS SCUBRESORT NH COLLECTION VIGO
NH COLLECTION VICO
NH COLLECTION AVANI METROPOLIS AUCKLAND RESIDENCES
OAKS CLUB RESORT
OAKS SHORES
OMAN

AL BALEED RESORT SALALAH BY ANANTARA
ALANANTARA AL JABAL AL AKHDAR RESORT
POLAND
NH POZINAN
PORTUGAL
ANANTARA ALI JABAL AL AKHDAR RESORT
AVANI AVENIDA LIBERDADE LISBON
NH LISBOA CAMPO GRANDE
NH COLLECTION LISBOA LIBERDADE
NH COLLECTION LISBOA LIBERDADE
NH COLLECTION LISBOA LIBERDADE
NH COLLECTION LISBOA DESON
TIVOLI AVENIDA LIBERDADE LISBOA HOTEL
TIVOLI CARVOEIRO ALGARVE RESORT
TIVOLI LIBERDADE LISBOA HOTEL
TIVOLI LEVORA ECORESORT
TIVOLI MARINA PORTIMÃO ALGARVE RESORT
TIVOLI PALÁCIO DE SETEAIS SINTRA HOTEL
TIVOLI PALÁCIO DE SETEAIS SINTRA HOTEL
TIVOLI SETEAIS SINTRA HOTEL
TIVOLI SETEAIS SINTRA HOTEL
TIVOLI SINTRA HOTEL
TILOUS SINTRA HOTEL
TIVOLI SINTRA HOTEL
THE RESIDENCES ST VICTORIA CLUBE DE GOLFE
QATAR
AL NAJADA DOHA HOTEL APARTMENTS BY OAKS
AL NAJADA DOHA HOTEL BY TIVOLI OAKS CYPRESS LAKES RESORT
OAKS ELAN DARWIN
OAKS ELAN DARWIN
OAKS FESTIVAL TOWERS
OAKS FESTIVAL TOWERS
OAKS GATEWAY ON PALMER
OAKS GAS OLDSBROUGH APARTI
OAKS GRAND APARTIMENT
OAKS GRAND GLOSTONE
OAKS HARMON'S YO'NEY
OAKS HORDOONS
OAKS LEXICON APARTIMENTS
OAKS LEXICON APARTIMENTS
OAKS LEXICON APARTIMENTS
OAKS LEXICON APARTIMENTS
OAKS LURE
OAKS MEWS
OAKS LOBORDEM
OAKS MON ORDIOLEM
OAKS MON APALMER
OAKS MON ASTUREAGH
OAKS ON CASTELERAGH
OAKS ON CASTELERAGH
OAKS ON CASTELERAGH
OAKS ON COLLINS
OAKS ON LONESOALE CARS ON LONSCALE

CARS ON MARKET

CARS PACIFIC BUE RESORT

CARS PLAZA PIER

CARS PACIFIC BUE RESORT

CARS PLAZA PIER

CARS SUPPRARAQUE

CARS SEAFORTH RESORT

CARS SOUTHBANK

CARS TRAFALEGAR SYDNEY

CARS WATERFRONT RESORT

CARS WATERFRONT RESORT

CARS WATERFRONT RESORT

CARS WATERFRONT RESORT

CARS WOUTHBANK

AUSTRIA

NH DANUE CITY

NH SALZBURG CITY

NH SALZBURG CITY

NH SELVEDER

NH WIEN BELYEDER

NH WIEN BELYEDER

NH WIEN CITY

NH COLLECTION WIEN ZENTRUM

BELGIUM

NH BRUGGE

NH BRUSSELS AIRPORT

NH BRUSSELS AIRPORT

NH BRUSSELS AIRPORT

NH BRUSSELS AIRPORT

NH BRUSSELS SUPPRANE

NH GENT BELFORT

NH BRUSSELS SUPPRANE

NH GENT BELFORT

NH COLLECTION BRUSSELS CENTRE

NH COLLECTION BRUSSELS CENTRE

NH COLLECTION BRUSSELS GRAND PAGE

NH NEWLY BELFORT

NH COLLECTION BRUSSELS GRAND SABLON

BOTSWANA

AVANI GABORONE RESORT & CASINO

BRAZIL

NH CULTIBA THE FIVE

TIVOUL ECORESORT PRAIA DO FORTE BAHIA

TIVOUL MOPARRE SAO PAULO HOTEL

CAMBODIA

ANANTARA ANCKOR RESORT

ANANTARA ANGKOR RESORT

ANANTARA SHULAND ROYAL

NH GOLLECTION BLAZA SANTIAGO

CHINA

ANANTARA SHULAND ROYAL

NH BOGOTÁ MERANDIA ROYAL

NH BOGOTÁ MERANDIO ROYAL

NH BOGOTÁ MERANDIA ROYAL

NH COLLECTION BOGOTÁ HACIENDA ROYAL

NH COLLECTION BOGOTÁ HACIENDA ROYAL

NH BOGOTÁ MERANDIA ROYAL

NH BOGOTÁ MERANDIA ROYAL

NH BOGOTÁ MERANDIA ROYAL

NH BOGOTÁ MERANDIA ROYAL

NH COLLECTION BOGOTÁ HACIENDA ROYAL

NH COLLECTION BOGOTÓ THE ROYAL

NH COLLECTION BOGOTÓ THE ROYAL

NH COLLECTION BOGOTÓ THE TIVOLI SININA HOLD THE RESIDENCES AT VICTORIA CLUBE DE GOLFE QATAR THE RESIDENCES AT VICTORIA CLUBE DE GOLFE QATAR AL NAJADA DOHA HOTEL BY TIVOLI SANANA ISANO RESORT DOHA BY ANANTARA SOUQ AL WAKRA HOTEL QATAR BY TIVOLI SOUQ WAGIF BOUTIQUE HOTELS BY TIVOLI ROMANIA NIN BUCHAREST NH TIMISOARA SEYCHELLES SAVANI BARBARONS SEYCHELLES SAVANI BARBARONS SEYCHELLES SAVANI BARBARONS SEYCHELLES SOUTH AFRICA NH ADEL SANAN BARBARONS SEYCHELLES NEW TOWN THE LORD CHARLES SPAIN NH CAPE TOWN THE LORD CHARLES SPAIN NH ALICANTE NH AVENIDA JEREZ NH AMISTAD MURCIA NH AVENIDA JEREZ NH BARCELONA DIAGONAL CENTER N NH COLLECTION HAMBURG GTY
NH COLLECTION KOUN NEDIAPARK
NH COLLECTION NÜNKHERB GAVARIA
NH COLLECTION NÜRNERER CITY
NHOW BERLIN
HAITI
HAITI EL RANCHO
HUNGARY
NH HAITI EL RANCHO
HUNGARY
NH BUDAREST CITY
INDIA
OAKS BODHGAYA
INDONESIA
ANANTARA SEMINYAK BALI RESORT
ANANTARA SEMINYAK BALI RESORT
ANANTARA SEMINYAK BALI RESORT
ITALY
NH ANCONA
NH BOLOGNA DE LA GARE
NH BERGAMO
NH BOLOGNA DE LA GARE
NH BERGAMO
NH BOLOGNA DI LA SAN MAURO
NH CATANIA CENTRO
NH CATANIA CENTRO
NH CATANIA CENTRO
NH CATANIA CENTRO
NH GRIENZE
NH RIENZE
NH RIENZE
NH RIENZE
NH RIENZE
NH ELCCO PONTEVECCHIO
NH LA SPEZIA
NH LECCO PONTEVECCHIO
NH ILLANO 2
NH MILLANO 2 ANANTARA SATHORN BANGKOK HOTEL
AVANI+ BANGKOK
AVANI+ BANGKOK
AVANI+ HAIN
AVANI+ HAIN
AVANI+ HAIN
AVANI+ SAMUI
AVANI SAMUI
AVANI SAMUI
AVANI SAMUI
BANGKOK
AVANI KHON KAEN HOTEL & CONVENTION CENTRE
AVANI BANTAYA RESORT
FOUR SEASONS RESORT CHIANG MAI
FOUR SEASONS RESORT KOH SAMUI
FOUR SEASONS RESORT KOH SAMUI
FOUR SEASONS TENTED CAMP GOLDEN TRIANGLE
JW MARRIOTT PHUKET RESORT & SPA
OAKS BANGKOK SATHORN
THE ST. RECIS BANGKOK
THE NETHERLANDS
NIH AMERSFOORT
NIH AMSTERDAM CARANSA
NIH AMSTERDAM CARANSA
NIH AMSTERDAM MUSEUM QUARTER
NIH AMSTERDAM MUSEUM QUARTER
NIH AMSTERDAM SCHIPHOL AIRPORT
N NH MILANO 2 NH MILANO 2 RESIDENCE NH MILANO CONCORDIA NH CAMPO DE GIBRALTAR NH CANCILLER AYALA VITORIA NIH ATLANTIC DEN HAAG

NIH BUSSUM JAN TABABK

NIH CAPELLE

NIH CARLTON AMSTERDAM

NIH CENTRE UTBECHT

NIH CITY CENTRE AMSTERDAM

NIH CENTRE UTBECHT

NIH CITY CENTRE AMSTERDAM

NIH DEN HAAG

NIH DEN HAAG

NIH DEN HAAG

NIH GENORINGEN

NIH GRONINGEN

NIH GRONINGEN

NIH GRONINGEN

NIH GRONINGEN

NIH ORODWIJK CONFERENCE CENTRE KONINGSHOF

NIH GRONINGEN

NIH NOARDEN

NIH NOADBUJK

NIH VIN HAARDEN

NIH NOADBUJK

NIH VIN HAARDEN

NIH COLLECTION AMSTERDAM BARBIZON PALACE

NIH COLLECTION AMSTERDAM GRAND HOTEL KRASNAPOLSKY

NIH COLLECTION EINDHOVEN CENTRE

NIHOW ROTTERDAM

UNITED ARAB BUIKATES

ANANTARA SIR BANI VAS ISLAND RESORTS AL SAHEL

ANANTARA SIR BANI VAS ISLAND RESORT

ANANTARA MIN BRESORT

NIH DIN HONDOM

NIH LONDON KENSINGTON

THE BEAUMONT

BELLANGER

RASSERIE ZÖDEL

CAFÉ WOLSELEY

COLLERT

SICHLERY

THE WOLSELEY

COLLERT

SICHLERY

THE WOLSELEY

COLLERT

SICHLERY

THE WOLSELEY

COLLERT

THE DELAUNGRAD

ANANTARA HOI AN RESORT

ANANTARA HOI AN RES NH MILANO CONGRESS CENTRE NH CARTAGENA NH CASTELLÓN MINDORO NH BEST NH CARTAGENA
NH CASTELLON MINDORO
NH CASTELLON TURCOSA
NH CIUDAD DE ALMERIA
NH CIUDAD DE ALMERIA
NH CIUDAD DE SANTANDER
NH CIUDAD DE SANTANDER
NH CIUDAD DE SANTANDER
NH CIUDAD DE VALLADOLID
NH CIUDAD DE ZARAGOZA
NH CIUDAD BE ZARAGOZA
NH CIUDAD REAL
NH CORDOBA CALIFA
NH CIUTAT DE REUS
NH CÓRDOBA CALIFA
NH GRAN HOTEL CASINO EXTREMADURA
NH GIJÓN
NH IMPERIAL PLAYA
NH LA AVANZADA
NH LAS PALMAS PLAYA LAS CANTERAS
NH LEGANÉS
NH LEGANÉS
NH LICGRONO HERENCIA RIOJA
NH LOGRONO HERENCIA RIOJA
NH LOGRONO HERENCIA RIOJA NH MILANO FIERA NH MILANO MACHIAVELLI NH MILANO PALAZZO MOSCOVA NH BUSSUM IAN TABAK NH MILLANO PALAZZO MOSCOVA

NH MILLANO TOURING

NH NAPOLI AMBASSADOR

NH ORIO AL SERIO

NH PADOVA

NH PALEMO

NH PARMA

NH PISA

NH RAVENNA

NH RAVENNA

NH SAVONA DARSENA

NH SIGNA

NH SIGNA

NH SIGNA

NH SIGNA

NH TRENTO

NH TRENTO

NH TRENTO

NH TORINO CENTRO

NH TORINO CENTRO

NH TORINO SANTO STEFANO

NH YENEZIA RIO NOVO

NH COLLECTION GRAND HOTEL CONVENTO DI AMALFI

NH COLLECTION GRAND HOTEL CONVENTO DI AMALFI

NH COLLECTION GENOVA MARINA

NH COLLECTION GENOVA MARINA

NH COLLECTION MILLANO PORTA NUOVA

NH COLLECTION MILLANO PORTA NUOVA

NH COLLECTION MILLANO PORTA NUOVA

NH COLLECTION MILLANO PRESIDENT

NH COLLECTION ROMA CENTRO

NH COLLECTION ROMA CENTRO

NH COLLECTION ROMA PALAZZO CINQUECENTO

NH COLLECTION ROMA PALAZZO CINQUECENTO

NH COLLECTION ROMA PALAZZO CINQUECENTO NH MILANO TOURING NH LOGROÑO HERENCIA RIOJA
NH HUZH HUEVA
NH MADRID ALONSO MARTÍNEZ
NH MADRID ATOCHA
NH MADRID BALBOA
NH MADRID BALBOA
NH MADRID BALBOA
NH MADRID LALBOA
NH MADRID LAMBERÎ
NH MADRID LAGASCA
NH MADRID LAGASCA
NH MADRID LAS TABLAS
NH MADRID LAS TABLAS
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INTOCLECTION ROMA CENTRO
NH COLLECTION ROMA GIUSTINIANO
NH COLLECTION ROMA GIUSTINIANO
NH COLLECTION ROMA PLAZZO CINQUECENTO
NH COLLECTION ROMA PLAZZO CINQUECENTO
NH COLLECTION TORNION PLAZZ CARLINA
NH COLLECTION TORNION PLAZZ CARLINA
NH COLLECTION TENDRO
NH COLLECTION VENEZIA PALAZZO BAROCCI
NHOW MILANO
KENYA
AFROCHIC DIANI BEACH
ELEPHANT FEPPER CAMP MASAI MARA
ELSA'S KOPJE MERU
JOY'S CAMP SHABA
KIFARU HOUSE
KITICH CAMP MATHEWS FOREST
LEWA SAFARI CAMP
LOISABA TENTEN CAMP
LOISABA TENTEN CAMP
LOISABA TENTEN CAMP
LOISABA TENTEN CAMP
LOISABA TORNION AMAGA
TORILLIS CAMP AMBOSEL
LAOS
AVANIH LUANIG PRABANG
LESOTHO
AVANI LESOTHO HOTEL & CASINO
AVANI ESOTHO HOTEL & CASINO
AVANI LESOTHO HOTEL & CASINO
AVANI LUXEMBOURG
NH LUXEMBOURG
NALAYSIA
AVALOUSED NH MADRID LAGASCA
NH MADRID LAGASCA
NH MADRID NACIONAL
NH MADRID PASEO DE LA HABANA
NH MADRID PRINCIPE DE VERGARA
NH MADRID PRINCIPE DE VERGARA
NH MADRID RIBERA DEL MANZANARES
NH MADRID SUR
NH MADRID SUR
NH MADRID ZURBANO
NH MÁLAGA
NH MADRID ZURBANO
NH MÁLAGA
NH MORED RINCIPADO
NH MARIDA
NH MADRID LA RINÑA PARK
NH PARLA
NH PORTA BARCELONA
NH POZUBLO CIUDAD DE LA IMAGEN
NH PAMPLONA IRUÑA PARK
NH PARLA
NH POZUBLO CIUDAD DE LA IMAGEN
NH SANT BOI
NH SANT BOR CELÁNITARA
NH SALMANACA PUERTA DE LA CATEDRAL
NH SEVILLA PLAZA DE ARMAS
NH SEVILLA PLAZA DE ARMAS
NH SEVILLA PLAZA DE ARMAS
NH SFORTA MALATSIA
AVANI SEPANG GOLDCOAST RESORT
MALDIVES
ANANTARA DHIGU MALDIVES RESORT
ANANTARA KIHAVAH MALDIVES VILLAS NH TENERIFE NH VALENCIA CENTER NH VALENCIA LAS ARTES NH VALENCIA LAS CIENCIAS AVANI VICTORIA FALLS RESORT ROYAL LIVINGSTONE VICTORIA FALLS ZAMBIA HOTEL BY ANANTARA

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