



INTERNATIONAL HOTEL INVESTMENTS p.l.c.

Company Announcement

ACQUISITION OF HOTEL IN RUSSIAN FEDERATION

International Hotel Investments Plc refers to a report appearing in a section of the local press and confirms that negotiations are currently under way for the acquisition of the Nevskiji Palace Hotel in St Petersburg, in the Russian Federation.

International Hotel Investments plc will make the necessary announcements if and when the negotiations are concluded.

Alfred Fabri
Company Secretary

20th July 2001