



# INTERNATIONAL HOTEL INVESTMENTS P.L.C.

## COMPANY ANNOUNCEMENT

### Interim Directors' Statement

In the first quarter of 2017 IHI's all owned and managed hotels registered an increase in revenue and GOP over both budget and the corresponding period last year.

The latest results for the Interim Statement include the fee income from The Meydan Hotel and Bab El Shams Hotel in Dubai which are being operated by CHI, the management arm of IHI.

The forecasts for the full year indicate that performance will exceed both budget and 2016, save unforeseen circumstances.

CHI has entered into preliminary agreements to provide technical and management services in relation to the development of an iconic hotel and residential tower under construction in Doha, Qatar. The project is owned and is being developed by a leading, local private conglomerate, and was designed by the Zaha Hadid firm of architects.

Discussions are proceeding with the planning authorities in Brussels regarding the Corinthia Grand Hotel Astoria. The necessary funding for the hotel is in the final stages and work on the refurbishment of this listed property is expected to start towards the end of the year.

Alfred Fabri  
Company Secretary

8 May 2017