



INTERNATIONAL HOTEL INVESTMENTS p.l.c.

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by International Hotel Investments p.l.c. (IHI) pursuant to MFSA Listing Authority Listing Rules 9.51, 9.52 and 9.53.

Interim Directors' Statement

The development agreement on the Metropole Hotel and 10 Whitehall Place in London, was signed by IHI and its partners, LFICO and Nakheel with The Crown Estate on 15th April 2008. The principal consultants on the refurbishment project have been appointed and discussions are currently under way with the Westminster Council planning authorities in order to obtain planning consent.

During the period under review work proceeded to the final phase of the Spa and Health Centre at the Corinthia Hotel Lisbon, while work is on schedule on the refurbishment project at the Corinthia Nevskij Palace Hotel, and the development of the two adjoining sites in St Petersburg.

During the first quarter the Company's operating subsidiary CHI Limited and the hotels owned by IHI through wholly-owned subsidiaries continued to register progress, both on the original hotels and the two hotels, the Corinthia Bab Africa Hotel in Tripoli and Corinthia Hotel Prague acquired in 2007. Revenues for the first quarter of 2008 amounted to €24.72 million for the six properties while the corresponding figure for 2007 on four properties amounted to €10.99 million. Similarly, gross operating profit went up to €7.28 million from €1.29 million in 2007.

Alfred Fabri
Company Secretary

13th May 2008