



INTERNATIONAL HOTEL INVESTMENTS p.l.c.

COMPANY ANNOUNCEMENT

Allotment Policy **€25,000,000 6.25% Bonds 2017-2020**

The Board of Directors of International Hotel Investments p.l.c. is pleased to announce the allotment policy to be applied with respect to the above-mentioned Bonds.

The Directors have decided to exercise the following allocations:

- Holders of 5% IHI Convertible Bonds 2009 (the '**Maturing Bonds**') – applications received from holders of the Maturing Bonds will be met in full including any rounding up to the nearest thousand. Any excess applications received from these investors are subject to the allocation policy applied to preferred applicants as set out below;
- Preferred Applicants - applications received from investors who already hold investments in one or more of the Corinthia Group's listed companies, will be met in full up to the first €20,000. Any balance on these applications will be scaled down to *circa* 14.3% and any unallocated balances thereafter will participate in the allocation policy applicable to the general public; and
- General Public applicants and unallocated applications from preferred applicants (at the preferential stage) – will be met in full up to the first €6,500 and the remaining balances scaled down to *circa* 12.0%.

This, in effect, means that applications up to €27,600 from preferred applicants, accounting for 97% of applications received from the said applicants and 69% of applications received from the general public will be accepted in full.

Interest on the Bonds will commence as from the date of this announcement. Allotment letters and refunds of un-allocated monies will be paid by Monday, 12th April 2010 by direct credit to the bank account indicated on the respective application forms.

The Board of Directors of International Hotel Investments p.l.c. thanks the investing public, institutional investors, authorised financial intermediaries and the banks for their strong support.

Alfred Fabri
Company Secretary

1st April 2010