



INTERNATIONAL HOTEL INVESTMENTS p.l.c.

## COMPANY ANNOUNCEMENT

*The following is a Company Announcement by International Hotel Investments p.l.c. pursuant to Listing Authority Listing Rules 8.7.1 and 8.7.2.*

### **London Hotel Development**

International Hotel Investments p.l.c. (IHI), together with Libyan Foreign Investment Company (LFICO) and Istithmar Hotels FZE (Istithmar) of Dubai, acting as a joint-venture, have entered into an Exclusivity and Development Agreement with the Crown Estate of the United Kingdom to develop a 283-bedroom deluxe five-star hotel and a suite of adjoining luxury apartments in a prestigious central location in London.

The Crown Estate had last year declared its intentions to sell the former Metropole Hotel Building and the adjoining 10 Whitehall Place in central London, and had invited bids worldwide. The joint-venture submitted proposals for the project, along with offers from 26 of the world's leading developers. The joint-venture between IHI, LFICO and Istithmar was ultimately chosen on the basis of the parties' proposals for the properties, as well as its development experience and financial capabilities to execute the project.

On completion, the management of the five-star hotel operation will be entrusted to CHI Limited to operate the property under the Corinthia brand.

Alfred Fabri  
Company Secretary

6<sup>th</sup> February 2008