



## INTERNATIONAL HOTEL INVESTMENTS P.L.C.

### COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by International Hotel Investments p.l.c. pursuant to the Capital Markets Rules as issued by the Malta Financial Services Authority.

#### **Corinthia Resort Maldives**

Corinthia has signed a hotel management agreement to operate a luxury resort in the Maldives.

The developer of the luxury resort to be operated by Corinthia is Maarah Pvt Ltd, a Maldivian entity, affiliated with Maarah Holdings Ltd, a United Arab Emirates company registered within the Dubai International Financial Centre, being part of Niro Investment Group, one of the most prestigious investment companies in Romania, which is further strengthening its international operations, both in the Middle East and South Asia.

Early works on reclamation and the first phase of the development of the resort located on the Kaafu Atoll have commenced and will feature two islands hosting a 73-key resort on the larger of the two and a second, smaller private island for exclusive use.

Corinthia Maldives will feature aquatic-inspired architecture designed by global firm HKS. The main pavilion and all villas are taking on forms and shapes that take inspiration from the gentle curves of the ocean's Manta Ray. The resort will also include state of the art wellness facilities, multiple fitness spaces and a choice of five restaurants operated with internationally renowned brands.

"We are thrilled to announce the arrival of Corinthia in the Maldives. Together with our partners, the developers, we will work to create a unique architectural statement that will delight the senses." commented Mr Simon Naudi, CEO of Corinthia Hotels.

"We are excited about this milestone Maldivian luxury resort development, which is located only 15 minutes from Male International Airport and which will provide long-term local employment opportunities whilst contributing towards the growing destination tourism economy of the Maldives." stated Mr René Beil, Managing Director, Maarah Holdings and Maarah Pvt Ltd. "We are fortunate of our thirty years' legacy of real estate investments and developments of pioneering nature, and we are privileged to be partners with a leading luxury hospitality brand such as Corinthia".

Other than HKS as lead architects, several contractors and engineering firms have been engaged on the project. These include RLB Hoolooman as Project Managers, having already completed 14 resorts within Maldives, working alongside Maldives Transport and Contracting Company (MTTC) which has been appointed as the main contractor for land reclamation and shore protection works. China State Construction has been appointed as the General Contractor while Beaufort Global a leading and reputable hospitality asset management firm based in Dubai UAE has been appointed as Asset Manager.



Jean-Pierre Schembri  
Company Secretary & Chief Administrative Officer

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