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FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements that are based on various assumptions regarding the Group’s present and future business strategy and the environment in which the Group will operate in the future and are, by their nature, subject to significant risks and uncertainties. These forward-looking statements include, without limitation, statements relating to:

- the business strategies and prospects of the Group;
- the capital expenditure plans of the Group;
- the amount and nature of, and potential for, future development of the business of the Group;
- the operations of the Group;
- the dividend policy of the Group;
- projects under construction or planning;
- the regulatory environment of hotel industry in general;
- future development in hotel industry;
- certain statements in the section headed “Financial information” of this document with respect to trends in prices, operations, overall market trends, risk management and exchange rates; and
- other statements in this document which are not historical facts.

The words “anticipate”, “believe”, “could”, “expect”, “intend”, “may”, “going forward”, “plan”, “seek”, “will”, “would” and similar expressions, as they relate to the Group or management of the Group, are intended to identify a number of these forward-looking statements. These forward-looking statements reflecting the views of management of the Group with respect to future events are not a guarantee of future performance and are subject to certain risks, uncertainties and assumptions, including the risk factors described in this document. One or more of these risks or uncertainties may materialise, or underlying assumptions may be incorrect.

Subject to the requirements of [●], the Group does not intend to publicly update or otherwise revise the forward-looking statements in this document, whether as a result of new information, future events or otherwise. As a result of these and other risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this document might not occur in the way the Group expects, or at all. Accordingly, you should not place undue reliance on any forward-looking information. All forward-looking statements in this document are qualified by reference to this cautionary statement.