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## PARADOR UNVEILED ITS EXPANSION PLAN TO EASTERN INDONESIA

Tangerang, Indonesia, June 2014

Parador Hotels & Resorts (Parador) - a champion domestic hotel operator - unveiled their plans to expand into East Indonesia by performing a groundbreaking ceremony for their first ARA-branded hotel in Timika. This momentous occasion took place on May 20<sup>th</sup>, 2014 when PT Karya Maju Putra Riau gave credence to Parador to develop and manage ARA Hotel Timika, with both parties having signed a management agreement in the first quarter of 2014.

Sumali, the owner of PT Karya Maju Putra Riau said, "...we are glad to be able to work very closely with Parador in developing ARA Hotel Timika. We look forward to the grand opening, with this new collaboration there will be many additional economic benefits for the city." Once operational, the hotel is expected to create about 100 full-time jobs in Timika, which is in line with Parador's mission of providing employment in all areas they develop and operate from.

The hotel is scheduled to open in 2015 and will feature 150 rooms, MICE facilities accommodating up to 350 persons, as well as a restaurant and swimming pool. ARA Timika is located on Hasunuddin main street and is only 10 minutes drive from Moses Kilang Airport, and only 25 minutes drive to Rimba Golf. The design concept of ARA Timika combines the best of modern architecture with a touch of local cultural identity, and was designed by Java Architect.

By becoming the first three-star hotel with international standards in Timika, ARA also becomes the pioneering hotel for modern sensibility - providing the latest technologies such as electronic RFID card systems for guest rooms and guest elevators, including the option of online bookings through its website. Therefore, ARA will inspire other local star-rated hotels to improve their quality, resulting in the promotion of Timika's tourism and development sector.

Parador's Chief Operating Officer, Ricky Theodores said, *"Timika is very fortunate in that it attracts business travelers from diverse markets. There are increasing numbers in terms of flights in and out of Timika, with an additional airport being built by the government. Furthermore there will be a National Sports Week (PON - Pekan Olahraga Nasional) hosted in Timika in 2020."* Ricky added, *"...the construction of this hotel will mark an important addition for the Timika business visitor, and will add to the economic development of the area and its surroundings."*

As one of our investor's favorite brands, another ARA project is in the pipeline to be launched in Lampung, Bogor and Surabaya. Ricky said, *"...we would like to have (a total of) twenty-five hotels in Indonesia within the next two years and will continue to develop in line with our ultimate goal of managing 99 leading up-scale and budget hotels, resorts and residences by 2024."* Ricky added that while Indonesia is a current focus for the management company's regional expansion plans, in the near future there would be similar developments in other Asian regions too.

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### **About Parador Hotels & Resorts**

*Launched in January 2013, Parador Hotels & Resorts has quickly become a recognized name in the hospitality industry. The management and staff dedicate themselves to becoming the most inspiring hospitality management team, with the ultimate goal being to manage 99 leading hotels, resorts and residences by the year 2024.*

*With a full range of services provided, Parador Hotels & Resorts have five brands in their portfolio including Grand Atria, Atria, Ara Hotels, Fame Hotels and Starlet Hotels. You will find a unique combination of humble Asian hospitality and professionalism throughout our range of hotels and resorts. Through our commitment to innovation, we are offering excellent alternatives to our guests and provide the best returns to all stakeholders. We take responsibility for quality, we deliver customer satisfaction and we act with integrity in all we do. Parador Hotels & Resorts will always be a company upon which an investor can depend.*

### **Media Contacts:**

Pramita Sari  
Corp. Marketing Communication Manager  
[pramita@parador-hotels.com](mailto:pramita@parador-hotels.com)

Vika Anjarrini  
Corp. Public Relations  
[vika@parador-hotels.com](mailto:vika@parador-hotels.com)