

Press Release

IMMEDIATE RELEASE

Kwek Leng Beng Receives HICAP Lifetime Achievement Award

Singapore, 15 October 2015 – Mr Kwek Leng Beng, Executive Chairman of Hong Leong Group Singapore and Chairman of Millennium & Copthorne Hotels plc (M&C), received the Lifetime Achievement Award from **Hotel Investment Conference Asia Pacific (HICAP)** today in Hong Kong.

Mr Kwek is the first Singaporean to clinch this coveted award. This award is not an annual award, adding to its prestige. The last award given out was 2011 to Ms Marilyn Carlson Nelson, Chairman of Carlson Inc.

The HICAP Lifetime Achievement Award honours exceptional individuals who have distinguished themselves through their accomplishments and contributions to expanding, enhancing and advancing the hotel industry in the Asia Pacific region and the world. Each year, the HICAP programme planning committee puts forth names of potential awardees for consideration with the award given only when the committee agrees on a deserving individual. Recipients are determined by a special committee comprising senior level industry participants.

Mr Kwek entered the hospitality industry with a single hotel in Singapore in 1971, heeding the Singapore government's national call then to diversify and grow the newly independent economy by focusing on non-traditional sectors. At the time, Singapore was facing serious economic challenges with Britain's announcement of the closure of its military bases and withdrawal of its troops from Singapore. With a quarter of the Republic's gross domestic product (GDP) linked to the bases, the country faced an economic crisis.

Since the move to build then King's Hotel in Havelock Road, Mr. Kwek has grown the business into a global hospitality player. Hong Leong Group currently owns/operates more than 36,000 rooms in over 150 hotels across 24 countries. With hotels in key gateway cities such as London, Paris, New York, Los Angeles, Beijing, Hong Kong, Seoul, Bangkok and Shanghai, the Group's main hospitality company M&C, continues its expansion. It has over 8,000 hotel rooms in the pipeline.

"I am very surprised and humbled to receive the Award from my peers. Its timing is remarkable, coming in Singapore's Jubilee Year. I remember how the government galvanised us to go into manufacturing and hospitality and other non-traditional activities to create jobs and grow the economy. Many of us were happy to plunge into this new field although we were newbies when it came to hotels. Being in the property business, I didn't know anything about hotels. We have come a long way since then," said Mr. Kwek, whose M&C is one of the world's largest global hospitality groups. According to Hotels Magazine, M&C is 39th largest in the world in its 325 Index of World's Largest Hotels announced last month.

Spearheading the Group's hospitality business, M&C was listed on the London Stock Exchange in 1996 and today owns, asset manages and/or operates a worldwide portfolio across seven distinct global brands throughout Asia Pacific, Europe, Middle East, and North America.

Hong Leong Group, through its other subsidiaries, also owns prestigious and luxury hotels such as The South Beach in Singapore, Hard Days Night Hotel in Liverpool, UK and The Chelsea Harbour Hotel in London. Other hotels managed by third parties around the world, include W Singapore – Sentosa Cove, JW Marriott Hong Kong, Angsana Velavaru and Jumeirah Dhevanafushi in the Maldives and Grand Hyatt Taipei.

Mr Kwek has received numerous accolades for his contributions to the hospitality industry. Some include – “Outstanding Contributor to Tourism” and “Tourism Entrepreneur of the Year” by Singapore Tourism Board in 1997; “Asia Pacific Hotelier of the Decade” in 2000 by Jones Lang LaSalle Hotels and Arthur Andersen; “Best Travel Entrepreneur of the Year” in 2014 at the TTG Travel Awards.

Earlier this year, the Singapore Chinese Chamber of Commerce & Industry conferred him with the SG50 Outstanding Chinese Business Pioneers Award and the Italian Chamber of Commerce in Singapore awarded him “Best Singaporean Investor to Italy” for his acquisition of Boscolo Palace Roma, since renamed Grand Hotel Palace.

“We are very honoured to able to present the Lifetime Achievement Award to Mr. Kwek,” said Mr. Jim Burba, president of BHN and co-host of HICAP. “His significant business accomplishments have positively influenced the growth of tourism throughout Asia and indeed the world,” he added.

In presenting the award in Hong Kong, Mr. Peter Barge, retired Chairman and CEO of Jones Lang LaSalle Asia Pacific said, “I doubt whether the hotel industry has ever had anyone at the head of a major company who has had the depth and breadth of industry experience and who understands Asia, its people, its potential and its cycles, like Kwek Leng Beng”.

Mr. Kwek also helms other companies in the Hong Leong Group including being Executive Chairman of City Developments Limited (CDL), Chairman and Managing Director of Hong Leong Finance Limited, and Chairman of Hong Leong Asia Ltd and City e-Solutions Limited.

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