



CITY DEVELOPMENTS LIMITED

CDL's Executive Chairman Is Asia-Pacific Hotelier Of The Decade

March 22, 2000

Mr Kwek Leng Beng, CDL's Executive Chairman, received the Asia-Pacific Hotelier of the Decade award at the third Annual Asia-Pacific Hotel Industry investment Conference. A panel of six hotel experts voted him as the man who has made the greatest impact on the industry internationally.

Founder of the Aman Resort hotel chain, Mr Adrian Zecha, who presented the award to Mr Kwek, said: "What Kwek Leng Beng has achieved in the last 10 years is monumental. CDL Hotels is no longer an Asian hotel company but a global one."

Mr Kwek is instrumental in establishing the hotel arm of Hong Leong Group Singapore - beginning with the Group's first hotel, the King's Hotel in 1970. By the time he took over as Chairman of Hong Leong Group in 1994, he had already begun to make hotels one of the Group's core businesses. This business wing has since taken off and grown tremendously to become a global hotel owner and operator of 117 hotels in 13 countries - up from six hotels in 1989, when CDL Hotels International was listed in Hong Kong.