



CDL Hotels Appoints Deputy Chairman & CEO

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CDL Hotels International Limited ("CDL Hotels"), the Hongkong-listed hotel arm of the Hong Leong Group Singapore, has appointed Mr Miguel Ko as Deputy Chairman and CEO of CDL Hotels with effect from 18 January 2000.

Prior to joining CDL Hotels, Mr Ko spent 7 years with PepsiCo Inc as its President, Asia Pacific and 13 years with ITT Sheraton Corporation, also in the capacity of President, Asia Pacific. Mr Ko, a US citizen, has been an independent director of CDL Hotels since 1993.

Mr Ko's appointment comes at a time when CDL Hotels is evaluating various business opportunities following the successful transfer of its interests in 43 Asia-Pacific hotels to London-listed subsidiary Millennium & Copthorne Hotels plc ("M&C") in April 1999. The reorganisation allowed the company to consolidate all its Asia-Pacific, North American and European hotels under one identical corporate structure, and was in line with the recent trend of mergers and scale creation amongst major hotel companies in the US and Europe.

Mr Kwek Leng Beng, Chairman of CDL Hotels said, "We are very pleased to have a much sought-after international talent like Miguel coming onboard with us at this point in time. Miguel has the unique background of leadership roles in brand building and growth management for two major and well-established multinational companies, namely PepsiCo and ITT Sheraton. This experience, so essential in this dynamic IT age, as well as his demonstrated strength in general management, will be invaluable in taking the company to the next level of development."

Mr Ko, 46, commented, "In the past 7 years, I have been most impressed with the company's pace of profitable growth. It is now on the threshold of expanding its frontiers. I am keen to contribute to the evolution of CDL Hotels and hopefully make it even more exciting in the new millennium." Mr Ko will be based in Singapore.

CDL Hotels was incorporated in 1989 with 6 hotels in Asia. Today, CDL Hotels through its subsidiary M&C owns 117 hotels in 13 countries across North America, Europe and the Asia-Pacific. Some of these include the 28-hotel Regal US chain and the Seoul Hilton, recently acquired amidst strong international competition.