



EDITION®

**Singapore to Welcome Two Iconic Luxury Brands
from the Marriott International Portfolio**

***Agreements Signed to Introduce JW Marriott Brand to the South Beach Hotel
and open Singapore's first boutique luxury EDITION hotel designed by Ian Schrager***

SINGAPORE, June 29, 2016 – Marriott International, Inc. (NASDAQ: MAR) and South Beach Consortium Pte. Ltd. (a joint venture between City Developments Limited (CDL) and IOI Properties Group Berhad) today announced that The South Beach hotel, a 634-room luxury property designed by the renowned Philippe Starck, located on Beach Road and adjacent to Suntec Singapore Convention & Exhibition Centre, will become JW Marriott Hotel Singapore South Beach, offering the warm authentic service and crafted culinary experiences that the JW Marriott brand is known for.

In addition, Ian Schrager together with Marriott and Granmil Holdings Pte. Ltd. (a joint venture by Hong Leong Holdings, CDL and Lea Investments) also announced the introduction of The Singapore EDITION, the first to the city. The 8-storey boutique hotel, with 190 rooms, will be located on the former Boulevard Hotel site on Orchard Boulevard and Cuscaden Road. EDITION is the first true international luxury-lifestyle brand which combines the personal, intimate, individualized and unique hotel experience that Ian Schrager, the internationally recognized American visionary hotelier, is known for, with the reach, operational expertise and global scale of Marriott International. The property will mark the fifth city in the Asia Pacific market to welcome this one-of-a-kind brand of 5-star hotels.

“Singapore is one of the most important business and travel hubs in Asia Pacific and the world. We are very excited to enhance our luxury hotel portfolio and bring more options to this vibrant city,” Craig S. Smith, Asia Pacific President and Managing Director of Marriott International, said at today’s signing ceremony. “We are also glad to have the perfect partners for these two unique hotel projects and to expand two of our most prestigious and distinctive brands, JW Marriott and EDITION, to Singapore.”

Mr. Kwek Leng Beng, Executive Chairman of Hong Leong Group and CDL said, “We have a vision and an established history of bringing creativity to Singapore’s hospitality market. With that in mind, we are thrilled to combine a design masterpiece like The South Beach hotel with Marriott’s global operational expertise, and join forces with them to introduce EDITION, another world renowned design hotel brand to this city. We look forward to these two new exciting developments in Singapore that will cater to the discerning traveler.”

“The journey Marriott and I embarked on several years ago to shake up the sterile luxury hotel concept has been both exciting and illuminating. I cannot wait to welcome the Singapore project to the expanding global presence of the EDITION lifestyle brand and to work alongside Mr. Kwek Leng Beng,” shared Ian Schrager, Chairman and Chief Executive Officer of Ian Schrager Company.

JW Marriott Hotel Singapore South Beach

The design of JW Marriott Hotel Singapore South Beach fuses contemporary architecture with restored heritage in a brilliant show of form and function. Enhanced with the intuitive service and enriching culinary offerings of the JW Marriott brand with 9 exciting food and beverage outlets – including a specialty restaurant featuring world renowned and award-winning Chef Akira Back. The property is set to become an iconic lifestyle destination in the heart of Singapore.

The majority of the hotel’s guestrooms and other facilities are located in the 45-storey tower of the South Beach integrated development, while the space within the low-rise, historical buildings will be converted to house the hotel’s additional restaurant and bar concepts.

Located in close proximity to the Marina Bay entertainment and business districts, JW Marriott Hotel Singapore South Beach will be a perfect option for corporate and leisure travelers alike.

The Singapore EDITION

EDITION’s expansion in Asia continues with the first project in Singapore, due to open its 190 rooms to the public in 2019. Located in one of the chicest neighborhoods, the EDITION will reinvigorate the hotel sector with its luxury-lifestyle brand that combines the personal, intimate, individualized and unique hotel experience that Ian Schrager is known for, with the global reach, operational expertise and scale of Marriott International. The EDITION Singapore’s design and services will take into account Singapore’s embrace of the future, technology and arts & culture, and will be a place where travelers and locals alike will want to congregate, to celebrate and contemplate life.

The hotel will boast an enviable location in the famous Orchard district, right in the heart of the city, which offers an array of shopping and entertainment options, ranging from luxury malls to unique local finds.

JLL Hotels & Hospitality Group acted as the exclusive advisor to CDL in the negotiation of both deals.

ENDS

About Marriott International, Inc.

Marriott International, Inc. (NASDAQ: MAR) is a global leading lodging company based in Bethesda, Maryland, USA, with nearly 4,500 properties in 87 countries and territories. Marriott International reported revenues of more than \$14 billion in fiscal year 2015. The company operates and franchises hotels and licenses vacation ownership resorts under 19 brands. The company also manages the award-winning guest loyalty program, Marriott Rewards® and The Ritz-Carlton Rewards® program, which together comprise more than 56 million members. For more information or reservations, please visit our website at www.marriott.com, and for the latest company news, visit www.marriottnewscenter.com.

About South Beach Consortium Pte. Ltd.

South Beach Consortium Pte. Ltd., a partnership between City Developments Limited and IOI Properties Group Berhad, is the developer of South Beach, a mega integrated development strategically located on Beach Road bordering Singapore's Central Business District. South Beach seamlessly blends four historic buildings on site (formerly military buildings and NCO Club of the old Beach Road Camp) with two new 45- and 34-storey towers. The integrated development comprises Grade A office space, luxury residences, a luxury designer hotel, retail space and a club.

South Beach's convenient location directly links it to the newly completed Esplanade MRT station and City Hall MRT Interchange. Through an extensive network of arterial roads and expressways, Singapore's prime business hub – comprising Raffles Place and the Marina Bay Financial Centre – can be reached in mere five minutes, while Orchard Road and Changi Airport are under 15 minutes away.

With a distinctive design including a state-of-the-art environmental canopy, South Beach has already won two green mark platinum awards and is set to be the new defining structure in Singapore's vibrant skyline.

<http://www.southbeach-sb.com/>

About Granmil Holdings Pte. Ltd.

Granmil Holdings Pte. Ltd., a joint venture by Hong Leong Holdings, City Developments Limited and Lea Investments, is the developer of an upcoming mixed development on Orchard Boulevard and Cuscaden Road in Singapore's renowned Orchard Road shopping belt. The mixed development comprises two 28-storey residential towers and an 8-storey hotel block (the Singapore EDITION) with 190 rooms.

About JLL

JLL's Hotels & Hospitality Group serves as the hospitality industry's global leader in real estate services for luxury, upscale, select service and budget hotels; timeshare and fractional ownership properties; convention centers; mixed-use developments and other hospitality properties. The firm's more than 350 dedicated hotel and hospitality experts partner with investors and owner/operators around the globe to support and shape investment strategies that deliver maximum value throughout the entire lifecycle of an asset. In the last five years, the team completed more transactions than any other hotels and hospitality real estate advisor in the world totaling more than US \$68 billion, while also completing approximately 4,500 advisory, valuation and asset management assignments. The group's hotels and hospitality specialists provide independent and expert advice to clients, backed by industry-leading research.

About JW Marriott Hotels & Resorts

JW Marriott is part of Marriott International's luxury portfolio and consists of beautiful properties in gateway cities and distinctive resort locations around the world. These elegant hotels cater to today's sophisticated, self-assured travelers, offering them the quiet luxury they seek in a warmly authentic, relaxed atmosphere lacking in pretense. JW Marriott properties artfully provide highly crafted, anticipatory experiences that are reflective of their locale so that their guests have the time to focus on what is most important to them. Currently, there are more than 75 JW Marriott hotels in over 25 countries; by 2020 the portfolio is expected to encompass more than 115 properties in over 35 countries. Visit us [online](#), on [Instagram](#), [Twitter](#) and [Facebook](#).

About EDITION

Now open in New York, London, Miami and Istanbul, EDITION marks the next chapter in the luxury and lifestyle hotel story. This delicate balancing act encompasses, for the very first time, not only great design and true innovation, but also great personal, friendly, modern service as well as outstanding, one-of-a-kind food, beverage and entertainment offerings "all under one roof". The authenticity and originality that Ian Schrager brings to this new brand coupled with the global reach of Marriott International results in a truly distinct product that sets itself apart from anything else currently in the marketplace.

Each hotel with its rare individuality, authenticity, originality and unique ethos reflects the best of the cultural and social milieu of its location and of the time. Although all of the hotels look completely different from each other, the brand's unifying aesthetic is in its approach and attitude to the modern lifestyle rather than its appearance. EDITION is about an attitude and the way it makes you feel rather than the way it looks. Sophisticated public spaces, finishes, design and details serve the experience, not drive it.

Note on Forward-Looking Statements: The statement about the expected size and distribution of the JW Marriott hotel portfolio in 2020 is a "forward-looking statement" within the meaning of U.S. federal securities laws, not a historical fact, and is subject to a number of risks and uncertainties, including supply and demand changes for hotel rooms; competitive conditions in the lodging industry; relationships with clients and property owners; the availability of capital to finance hotel growth; and other risk factors identified in the most recent quarterly report on Form 10-Q that Marriott International, Inc. has filed with the U.S. Securities and Exchange Commission; any of which could cause actual results to differ materially from those expressed in or implied by that statement. That statement is made as of the date of this press release, and we undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

For media inquiries, please contact:

Yvette Lim
+65-6424-6959
yvette.lim@fleishman.com

Tsu Ern Lim
+65-6424-6369
tsuern.Lim@fleishman.com

City Developments Limited

Belinda Lee
Head, Investor Relations & Corporate Communications
City Developments Limited
(Regn No: 196300316Z)
Tel: +65 6428 9315
Email: belindalee@cdl.com.sg

Gerry de Silva
Head, Group Corporate Affairs
Hong Leong Group Singapore
Tel: +65 6428 9308
Email: gerry@cdl.com.sg

###