

PNB MERDEKA VENTURES SDN. BERHAD

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FOR IMMEDIATE RELEASE

PNB MERDEKA VENTURES AND HYATT HOTELS & RESORTS TO BRING THE PARK HYATT BRAND TO KUALA LUMPUR

Park Hyatt Kuala Lumpur will take residence in Kuala Lumpur's tallest tower located in the prestigious Merdeka 118 Precinct by 2021

KUALA LUMPUR (February 27, 2018) – PNB Merdeka Ventures Sdn. Berhad, a wholly-owned subsidiary of Permodalan Nasional Berhad (PNB), Malaysia's largest fund management company, and Hyatt Hotels & Resorts have announced they are bringing the Park Hyatt brand to Kuala Lumpur's prestigious Merdeka 118 development.

Set to welcome guests in 2021, the luxury hotel will take residence in the top 17 floors of PNB 118, a highly anticipated 118-storey tower. The iconic Tower overlooks Stadium Merdeka, Malaysia's national treasure and a UNESCO heritage site, where Malaysia's independence was declared in 1957. PNB 118 will redefine the Kuala Lumpur skyline, and upon completion in 2020 will become the tallest building in Southeast Asia and the third tallest in the world.

Welcoming guests to the signing ceremony held today at Grand Hyatt Kuala Lumpur, PNB Group Chairman, Tan Sri Abdul Wahid Omar said, "PNB envisions the integrated development in the heart of our National Heritage site will further reinforce Kuala Lumpur as a city rich in both history and innovation thus adding to the city's position as an attractive investment and tourism destination. Park Hyatt is an international brand synonymous with intimate luxury, offering renowned art, food and beverage programs. The brand has locations in iconic cities around the world, including New York, Paris, Dubai, Sydney, Buenos Aires, Tokyo, Seoul, and now Kuala Lumpur. We are thrilled to welcome Park Hyatt to Kuala Lumpur's PNB 118 Tower and join the ranks of other prominent destinations where this luxury brand calls home."

"Hyatt Hotels shares PNB's vision of transforming this historic area into the most sought-after address. By introducing its signature luxury service, we are confident Park Hyatt Kuala Lumpur, will significantly enhance the appeal of PNB 118 and help make the area the new business and lifestyle district in Kuala Lumpur," added Tan Sri Wahid.

Park Hyatt Kuala Lumpur is the first establishment to join PNB's vision of breathing new life into this part of Kuala Lumpur. The newest landmark in Malaysia is set to become an area where classic and contemporary cultures co-exist. This area is home to historical and beloved sites such as Stadium Merdeka, Stadium Negara, the Victoria Institution School or "VI", Chin Woo Stadium and Kuan Yin Temple.

“We are delighted to collaborate with PNB Merdeka Ventures Sdn. Berhad and support their vision to continually reinforce Kuala Lumpur’s position as a historic and innovative destination,” said David Udell, Group President – Asia Pacific, Hyatt Hotels Corporation. “The new Park Hyatt Kuala Lumpur will be an oasis set high above the cityscape, and will provide tranquility to both local and international luxury connoisseurs. We are thrilled that our first Park Hyatt branded hotel in Malaysia will be located in what will soon be one of the city’s most iconic building.”

Park Hyatt hotels worldwide offer an oasis of calm, and guestrooms are designed with a blend of sophistication and upscale residential comfort. Park Hyatt Kuala Lumpur will feature 232 guestrooms, which will include 28 suites and 30 serviced apartments. The hotel will offer approximately 20,000 square feet of beautiful, yet functional meeting space for conferences and events, inspired by the comfort and qualities associated with luxurious residential designs. To meet guests’ passion for extraordinary dining experiences, the hotel will offer a 170-seat, all-day restaurant, and 250-seat destination sky bar and restaurant. True to the Park Hyatt brand, the 90-seat Lounge or ‘Living Room,’ will be the center of the property, inviting guests to connect with one another. For health and well-being, guests can enjoy the six-treatment room spa, unwind at the comprehensive, state-of-the-art fitness center, or relax in the pool, featuring breathtaking Kuala Lumpur city views.

PNB Merdeka Ventures Sdn. Berhad is the owner of the Merdeka 118 Precinct. The landmark project includes: PNB 118, a tower spanning over 3 million square feet of floor area, comprising 1.65 million square feet of rentable office space, the Park Hyatt Hotel, and an observation deck. PNB Merdeka Ventures has several projects in the pipeline including: a retail mall; a 1,000-seater theatre, an ideal venue for future culture and art shows, live music and entertainment; a ballroom fit to cater up to 2,000 guests; and a 3-acre Linear Park with water features, serving as open public spaces for Malaysians and visitors to enjoy against a spectacular backdrop of the PNB 118 Tower.

The PNB 118 Tower is expected to be completed in 2020 and will be supported by major infrastructure plans to improve accessibility to the Precinct either by public transport or by car. The Merdeka Mass Rapid Transit station (“MRT”) is already in operation. Foundation construction work for PNB 118 has been completed and infrastructure works will commence in early 2018 including the construction of two tunnels for vehicular access to the Tower. This will be complemented with access points via the Federal Highway and Duke 3 Expressway, which will create greater connectivity to and from the development.

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About PNB Merdeka Ventures Sdn. Berhad

PNB Merdeka Ventures Sdn. Berhad was incorporated in June 2000 and is the land owner and sole custodian of both Stadium Merdeka and Stadium Negara. Both stadiums have been listed as “National Heritage” sites in October 2005 under the National Heritage Act 2005. Thereafter PNB Merdeka Ventures carried out meticulous conservation efforts, earning Stadium Merdeka the UNESCO Award of Excellence for Culture Heritage Conservation Programme (Asia Pacific) in 2008.

About Permodalan Nasional Berhad (PNB)

Permodalan Nasional Berhad (PNB) is Malaysia’s leading fund management company with assets under management of over RM279 billion. PNB’s portfolio covers strategic investments in leading Malaysian corporates, global equity, private investments and real estate. For more information, please visit www.pnb.com.my.

About Park Hyatt

Park Hyatt hotels provide discerning, affluent business and leisure guests with elegant and luxurious accommodations. Guests of Park Hyatt hotels receive highly attentive personal service in an intimate environment. Located in several of the world's premier destinations, each Park Hyatt hotel is custom designed to combine sophistication with a distinctive regional character. Park Hyatt hotels feature well-appointed guestrooms, meeting and special event spaces for groups, critically acclaimed art, food and beverage program, and signature restaurants featuring award-winning chefs. There are currently 40 Park Hyatt hotels in the following locations: Abu Dhabi, Bangkok, Beaver Creek, Beijing, Buenos Aires, Busan, Canberra, Changbaishan, Carlsbad, Chennai, Chicago, Dubai, Goa, Guangzhou, Hamburg, Hangzhou, Hyderabad, Istanbul, Jeddah, Maldives, Mallorca, Melbourne, Mendoza, Milan, Moscow, New York, Ningbo, Paris, Saigon, Sanya, Seoul, Shanghai, Siem Reap, Sydney, Tokyo, Toronto, Vienna, Washington, D.C., Zanzibar, Zurich. For more information, please visit parkhyatt.com. Follow @ParkHyatt on [Facebook](https://www.facebook.com/ParkHyatt), [Twitter](https://twitter.com/ParkHyatt) and [Instagram](https://www.instagram.com/ParkHyatt), and tag photos with #LuxuryIsPersonal.

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a portfolio of 13 premier brands. As of September 30, 2017, the Company's portfolio included 739 properties in 57 countries. The Company's purpose to care for people so they can be their best informs its business decisions and growth strategy and is intended to create value for shareholders, build relationships with guests and attract the best colleagues in the industry. The Company's subsidiaries develop, own, operate, manage, franchise, license or provide services to hotels, resorts, branded residences and vacation ownership properties, including under the ***Park Hyatt®***, ***Miraval®***, ***Grand Hyatt®***, ***Hyatt Regency®***, ***Hyatt®***, ***Andaz®***, ***Hyatt Centric®***, ***The Unbound Collection by Hyatt®***, ***Hyatt Place®***, ***Hyatt House®***, ***Hyatt Ziva™***, ***Hyatt Zilara™*** and ***Hyatt Residence Club®*** brand names and have locations on six continents. For more information, please visit www.hyatt.com.

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