

REPRESENTATIVE CLIENT LIST

DEVELOPERS	LENDERS	INVESTMENT FUNDS	INVESTMENT BANKS	HOTEL OPERATORS	HOTEL OWNERS	NTOs/GOVERNMENTS
Agenco	Aareal Bank AG	Andaman Capital	Advent International	Accor	Asia Pacific Land (Malaysia)	ABA Austrian Business Agency
Ansals	Asian Development Bank	Ashford Hospitality Trust	Axa	B&B	Dubai Investment Holdings	Agence Française de Développement
Bald Mountain	Banco Bilbao Vizcaya Argentaria	Citi Principal Investments	Citigroup	Banyan Tree	Hanwha (Korea)	Auckland City Govt.
Be Int In (Korea)	Bank of America	Colonial First State Property	GE Commercial France	Best Western Europe	Kingdom Hotel Investments	Bancomext
Beijing Tourism Group (China)	China Construction Bank	Eureka Funds Mgmt	Goldman Sachs	Broadwater Hospitality Mgmt	Manukau Hotel	Cambodian Ministry of Tourism
Bitexcoland (Vietnam)	Commonwealth Bank	GE Capital Realty Group	JP Morgan	Camino Real	Matsishuta Investment Development	CH - State (Canton) of Geneva
Bouygues International	EM Capital, Inc.	GE Real Estate	Kelt Capital Merchant Bankers	Campus Living (Student accom)	Mulpha Australia	CH -State (Canton) of Vaud (Lausanne)
Camargo Correa	Exportalia	Grand Hotel Group	Lehman Brothers	CDL Hotels International	New World (HK)	City of Cannes
Centrepoint Properties (Singapore)	HSBC	Ikogest Asia	Morgan Stanley	Choice Hotels	P W Hotel Ltd	City of Nice
China Merchants (China)	Imperial Bank	MFS	Natixis	City Express	Paradise Group (Korea)	City of Paris
China Resources (China)	International Finance Corp.	Mitsubishi Jisho Investment	Warburg Pincus	Coral Resorts by Hilton	Pontiac Land (Singapore)	Congolese Ministry of Tourism
Cyrela - Brazil Realty	OeKB (Oesterreichische Kontrollbank)	Zephyr (Japan)		Disney	Princes Wharf Hotel	Dunedin City Govt.
DLF Group	PNC Bank			Fairmont	Tahiti Beachcomber SA	European Commission
Emerson Pacific (Korea)	Royal Bank of Scotland			Hilton International/Hotels	Tradewinds (Malaysia)	European Union
Erawan Group (Thailand)	Scotia Bank			Hyatt	VinaCapital (Vietnam)	French Ministry of Tourism
FADESA	Suncorp Metway			InterContinental Hotels Group		Hong Kong Tourism Board
Grupo DINE	Textron Financial			Ishin		Indian Ocean Commission
Grupo Ideurban	Westpac			Jumeirah		Mexico Ministry of Tourism
Grupo Mexicano de Desarrollo				La Quinta Hotels		Ministry of Culture & Communication (France)
Grupo Plan				Magic Life (TUI)		Ministry of Industry (France)
HK Airport Authority (HK)				Mandarin Oriental		National Trust Fund for Tourism Development (FONATUR)
Hyundai Development Corp.				Marriott		NZ Ministry of Tourism
Indochina Capital (Vietnam)				Melia		Queenstown City Govt.
Ireka Construction (Malaysia)				Millennium & Copthorne		Réunion Regional District
Jin Mao Group (China)				NH		Royaume du Maroc, Ministère du Tourisme, Rabat
Krukziener				Oberoi		Singapore Tourism Board
Kumho Construction & Eng.				Occidental		The World Intellectual Property
Leighton Constructions				Outrigger Hotels & Resorts		Tunisian Ministry of Tourism
Lingnan (China)				Park Lane Hotels		UNESCO
Lum Chang (Singapore)				Pierre & Vacances		
Mefrimex (Vietnam)				Quinta Real		
Migros				Raffles		
Mirvac				Regal Hotels		
Narai Hotel (Thailand)				Remington Hotels & Resorts		
Ningbo Pacific (China)				Rezidor SAS		
Odebrecht				Richfield Hospitality Services		
OHL				Rosewood		
Pacifica				Starwood Hotels & Resorts		
Raiffeisen Evolution				Taj		
Raiffeisen Leasing				The Leading Hotels of the World		
Ray Group				Wyndham Hotels & Resorts		
Shimao Group (China)						
Siam Paragon (Thailand)						
Sisan Empreend. Imobiliarios						
SK Global (Korea)						
Sun Hung Kai (HK)						
TelstraClear						
UBM Real Estate Development						
UEM Land (Malaysia)						
Vanke						
Vinci						

CASINOS/	SPAS	TRANSPORT	TOURISM & LEISURE OTHERS	ASSOCIATIONS	INTERNATIONAL HOTEL INVESTORS
Groupe Partouche	Clarins	Eurotunnel	Hayley	Eiffel Tower Society	Carlyle Group
Lucien Barrière		MTRC (HK)	InBev	French Tennis Federation	Dubai Investment Group
		Royal Air Maroc	Michelin	Hong Kong Hotel Owners Federation	Govt. of Singapore Inv. Corp
		SNCF	Regus	Malaysia Assoc. of Hotel Owners	Kingdom Hotel Investments
			Stade de France		Raiffeisen Leasing
					Sama Dubai