

For Immediate Release



CHINA NEW CITY COMMERCIAL DEVELOPMENT LIMITED
中國新城市商業發展有限公司
(Stock Code : 1321.HK)

A Blossom of Future with Hand in Hand

Between Bright Hotels Group and InterContinental Hotels Group through deeply cultivating, operating and expanding regional hotel market in Zhejiang, China

(13 January 2023 - Hong Kong) On the morning of 13 January 2023, the signing ceremony of third-party strategic cooperation between InterContinental Hotels Group and Bright Hotels Group was successfully concluded at InterContinental headquarters in Shanghai. Jerome Qiu, Chief Operating Officer of InterContinental Hotels Group, Kent Sun, Chief Development Officer of Greater China, Ivan Chen, Vice President of Design Engineering, Peter Zhou, Vice President of Development Division of Greater China, Rachael Wang, Chief Development Officer, Chris Zhang, Chief Development Officer, Mr. Tang Min, Director of China New City, Mr. Jiang Qiangfeng, General Manager of Bright Hotel Management Group, and Mr. Wang Maomao, Marketing Brand Director, witnessed this important historical moment together. As a result, Bright Hotels Group has become the first certified third-party cooperative hotel management company of InterContinental Hotels Group in Zhejiang Province.



Following the national strategic development plan, InterContinental Hotels Group continues to expand the presence in the Greater China region and is committed to building a diversified consumption scenario. In the process of expanding its brand presence, it has introduced a “tailor-made” franchise model for Chinese property owners based on global successful experience and Chinese market experience. In the process of realizing “scale”, “collectivization” and “refinement”, it is committed to identifying like-minded partners to seek future strategic development, so that the third-party management model may realize positive results in China.

Under this background, Bright Hotels Group has attracted the attention of InterContinental Hotels Group with its advantages of diversified industrial resources, the capability to support the integration of various business types, the capability to support the full-process business, the capability to support the multi-brand catering. Upon several runs of selection and various site visits, Bright Hotels Group finally stood out. Bright’s professional business management, strict quality operation and flexible market operation capability have been highly recognized by InterContinental Hotels Group.

Through the full integration of InterContinental’s brand, culture, influence with Bright’s management experience, flexible operation and talent supply, the two parties will jointly provide hotel owners and guests with more complete high-quality and diversified services. In the future, VOCO, Crowne Plaza, Holiday inn, Holiday Inn Express and other brands will be integrated for operation with brands such as Yangmingxuan cultural theme restaurant (陽明軒文化主題餐廳), food supply chain, and rural cultural tourism of Bright Hotels to provide guests with a wonderful experience, making them enjoy more diversified products while enjoying the global standard high-quality services of InterContinental Hotels Group. It is believed that a new situation of complementary advantages, common resources and shared benefits will be formed between the two parties. This historic moment projected the beginning of a new journey for the expansion of Bright brand, a significant achievement for the export of Bright brand, and a solid step forward in the strategic development of “One Core with Two Complements” for Bright Hotels Group, which has become a good start for Bright to develop its scale, expand its brand series, and deploy project development strategy in the subsequent period.



About InterContinental Hotels Group

InterContinental Hotels Group, as one of the first international hotel groups to enter the Chinese market, has always adhered to the original intention of “In China, For China”. With 47 years of experience in China and 38 years of deep engagement in the mainland market, InterContinental Hotels Group has been working with the Chinese hotel industry to achieve common development. As of the third quarter of 2022, InterContinental Hotels Group has opened 618 hotels, 474 hotels under construction, with a total of over 1,000 hotels in China, covering more than 200 cities, and Greater China has become an important growth engine for the Group. InterContinental Group has 43 existing hotel projects, and 34 hotels under development in Zhejiang Province, representing a total of 77 hotels. VOCO, Crowne Plaza, Holiday inn and Holiday Inn Express brands will work closely with Bright Hotels Group.

About Bright Hotels Group

Bright Hotels Group, as a wholly owned subsidiary of China New City Commercial Development Limited (HK stock code: 01321) and founded in 2016, is committed to building one of the most competitive hotel management companies in China's mid-to-high-end accommodation industry. The professional hotel management and operation team also provides planning, design, development, entrusted management and other services of hotel and resort. At present, there are 9 hotels in operation and 7 hotels under construction. Bright Hotels Group has a full range of brand series: Bright Business Hotel (瑞特商務酒店), Bright Resort, Bright Xuan Hotel, Bright Residence, Anding Food Company, Anyuan Travel Agency and Zhong An Cultural and Tourism. At present, Bright Hotels Group is carrying out in-depth cooperation with international hotel groups in third-party operation and management, making solid steps on the strategic path of sustainable development. Bright Hotels Group always regards differentiated development and global vision as the key to win in the facilitated development.



About China New City Commercial Development Limited (Stock code: 1321)

China New City Commercial Development Limited (Stock code: 1321.HK), listed on the Hong Kong Stock Exchange on 10 July 2014, is the second listed company under Zhong An system. Our business is comprised of four main areas: (i) industrial property development; (ii) commercial operations; (iii) hotel management; (iv) industrial investment.

With the corporate mission of “creating new urban life” and the strategic guiding principle of “focusing on the demand of human”, we are oriented to urban operations, actively carry out transformation and upgrading, engage in investment, development and operation in various industrial fields, incubate various emerging industries, and are committed to empowering urban development, continuously releasing the future vitality of the city, and serving the great cycle and development of China's economy.

*This press release is distributed by Wonderful Sky Financial Group Limited on behalf of **China New City Commercial Development Limited.***

For further information, please contact:

Wonderful Sky Financial Group Limited

Fancy Li / Scarlett Xu

Tel: (852) 3977 1865 / (852) 3977 1863

Email: chinanewcity@wsfg.hk