



## **Hospitality Investors Group and Skybridge Intercontinental Development Corporation join forces in Indochina**

**Palm Beach, Florida - Monday July 11, 2011:** US based Skybridge Intercontinental Development Corporation, who is developing a large scale mixed use resort in Vietnam, and international hotel developer Hospitality Investors Group (HIG) today announced a joint venture to plan, finance, and develop hotel projects throughout Indochina.

The joint venture will create one of the first hospitality groups in Indochina with comprehensive knowledge of both the Asian market and internationally-branded hotel development, as well as having the capacity to offer comprehensive services to select clients among all product types in the hospitality sector.

"The new alliance is an integrated practice, which will have an impact on the promising tourism and the fast growing business sectors in Indochina. By offering internationally benchmarked hospitality services catering to the growing business and tourism markets, this joint venture will set a new standard in Indochina," says Michael Nguyen, President & CEO of Skybridge.

"Our client's have recognize that now is Indochina's moment and so do we" says Frank Orenstein, Chairman, HIG. "To date there has been no such support for international hotel brands in the region. This joint venture will provide exactly that, enabling financing and development of hotels in this dynamic part of the world"

The new joint venture has already identified a pipeline of projects throughout Indochina on which development could begin rapidly. Projects will range from limited service to 5-star hotel properties and will add increased inflows of capital and job creation to areas throughout the region.

In addition to its development and technical capacity, the joint venture will also offer access to equity capital, operating agreements with top hotel brands worldwide, operator credit support, and medium term debt financing.

-ENDS-

### **ABOUT SKYBRIDGE INTERCONTINENTAL DEVELOPMENT CORPORATION (SIDC).**

US-base Skybridge Intercontinental Development Corporation is currently developing a large scale mixed use resort in Vietnam. Michael Nguyen is the founder of Skybridge Corporation whose affiliates/subsidiaries have many years in commercial real estate brokerage/investments in the US and real estate development in Indochina. Mr. Nguyen is confident that Skybridge Intercontinental Development Corporation and HIG will be a great resource for local hotel developers to be able to overcome obstacles such as acquiring funding for construction, designing the right concepts, building the right hotels and hiring the right international hospitality operators. The new joint venture will become a bridge to connect real estate developers in Indochina with international resources

**ABOUT HOSPITALITY INVESTORS GROUP (HIG).**

Hospitality Investors Group, led by Frank Orenstein, is a hospitality development group with experience and relationships at the very highest levels throughout the worldwide hotel industry. Mr. Orenstein was one of the founding executives and first head of worldwide development of the Four Seasons Hotel and Resorts in Toronto. Over the past 40 years Mr. Orenstein has participated in the development and financing of hundreds of hotel properties from 3-star limited service to exotic 5-star luxury resorts, such as the newly opened Four Seasons Resort in Bora Bora.

**ABOUT INDOCHINA.**

Vietnam, Laos and Cambodia have become the most attractive tourism destination in Asia due to its unique culture and many World Heritage sites recognized by UNESCO. "Three countries, one destination" program has been created to adopt the fast growing tourism industry in Indochina. Because of the booming of tourism industry in the region, many local hotel/resort developers are currently seeking foreign joint venture partners similar to what happened to the tourism industry in Thailand a few decades ago.

**ADDITIONAL QUOTES.**

"When HIG and its associates develop a project, it does so from start to finish, through each stage of the project, experiencing its development and personality. This approach is focused not only on the design concepts of the project as such, but also includes the attraction of investors and capital for development. We are confident that Indochina is a great place to apply our knowledge, and that Skybridge is an exceptional partner who knows the local market." says Frank Orenstein, HIG's Chairman.

"Our main aim is to broaden the offer of services available in Indochina. We want to give the projects a distinctive stamp, adding value which will make the difference. As of today, we will be able to offer integrated consulting to strategic partners, in the form of real and creative solutions, including finance, design concepts, operation, human resources, management and marketing, and many more. The experience of Frank Orenstein, makes the difference. He has been the owner and developer of many hotels over the last 40 years, and has a thorough knowledge of client needs", says Michael Nguyen, President & CEO of Skybridge.

"Without a doubt, Indochina is a region which today offers many opportunities to develop well-conceived exciting hotels. We wanted to arrive in Indochina as a partner with one of the most important local firms, and this is a perfect combination of two organizations who will work hand in hand. Skybridge is sharing many years of experience and knowledge of the local market and HIG is offering its international experience of more than 40 years in the development and structuring of creative solutions for hospitality projects." says Frank Orenstein, Chairman of HIG.

**For more information please contact:**

**Frank Orenstein:** [feo@hospitalityinvestors.com](mailto:feo@hospitalityinvestors.com) (www.hospitalityinvestors.com)

**Michael Nguyen:** [michael@skybridgeidc.com](mailto:michael@skybridgeidc.com) (www.skybridgeidc.com)