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Press release from HNA Sweden Hospitality Management AB

Stockholm, Sweden on 6 April 2017

HNA POSTPONES THE SETTLEMENT OF ITS MANDATORY TENDER OFFER TO THE SHAREHOLDERS IN REZIDOR

On 22 December 2016, HNA Sweden Hospitality Management AB ("**HNA Sweden**"), an indirect wholly-owned subsidiary of HNA Tourism Group Co., Ltd. ("**HNA Tourism Group**"), announced a mandatory tender offer to the shareholders in Rezidor Hotel Group AB (publ) ("**Rezidor**") to acquire all outstanding shares in Rezidor for SEK 34.86¹ in cash per share in Rezidor (the "**Offer**").² An offer document was prepared by HNA Sweden with reference to the Offer (the "**Offer Document**"), which was approved by the Swedish Financial Supervisory Authority on 1 February 2017, and published by HNA Sweden on 2 February 2017. A first supplement ("**Supplement 1**") to the Offer Document was approved by the Swedish Financial Supervisory Authority on 21 February 2017, and published by HNA Sweden on the same date. A second supplement ("**Supplement 2**") to the Offer Document was approved by the Swedish Financial Supervisory Authority on 10 March 2017, and published by HNA Sweden on the same date. A third supplement ("**Supplement 3**") to the Offer Document was approved by the Swedish Financial Supervisory Authority on 31 March 2017, and published by HNA Sweden on the same date.

The initial acceptance period of the Offer commenced on 3 February 2017 and ended on 10 March 2017 (the "**Initial Acceptance Period**"). On 10 March 2017, HNA Sweden extended the acceptance period until 24 March 2017 (the "**First Extended Acceptance Period**"). On 15 March 2017, HNA Sweden announced the preliminary outcome of the Initial Acceptance Period, declared the Offer unconditional and announced that HNA Sweden completes the Offer. On 24 March 2017, HNA Sweden announced a second extension of the acceptance period of the Offer ending on 7 April 2017 (the "**Second Extended Acceptance Period**").

The settlement of the Offer is conditional on HNA Sweden receiving all necessary regulatory, governmental or similar clearances, approvals and decisions in each case, on terms that are acceptable to HNA Sweden. HNA Sweden has reserved the right to, on one or several occasions, postpone the date for settlement if HNA has not received all necessary regulatory, governmental or similar clearances, approvals and decisions for the settlement of the Offer. HNA Sweden has earlier communicated that the preliminary dates for settlement for shares tendered in the Offer are: 7 April 2017 for

¹ The offered price corresponds to the volume-weighted average price (VWAP) paid for the Rezidor shares during the 20 trading days immediately preceding the date of announcement of entering into the agreement to acquire Carlson Hotels, announced on 27 April 2016, which, in accordance with rulings received from the Swedish Securities Council (see rulings AMN 2016:10 and AMN 2016:27), is the minimum price to be paid in the Offer.

² The offered price is subject to adjustment should Rezidor pay any dividend or make any other value transfer to shareholders prior to the settlement of the Offer, and will accordingly be reduced by the amount of any such dividend or value transfer.

shares tendered in the Initial Acceptance Period; 21 April 2017 for shares tendered in the First Extended Acceptance Period and; 5 May 2017 for shares tendered in the Second Extended Acceptance Period.

HNA Sweden has not yet obtained the necessary regulatory approvals to transfer funds out from China to be used for settlement in the Offer, and HNA Sweden deems it unlikely that the regulatory approvals will be obtained in time for settlement to commence on the preliminary date for settlement for shares tendered during the Initial Acceptance Period, the First Extended Acceptance Period or the Second Extended Acceptance Period.

Therefore, HNA Sweden postpones the preliminary date of settlement for shareholders who have tendered the Offer during any of the three acceptance periods to on or around 9 June 2017. The revised preliminary date of settlement is conditional upon HNA Sweden receiving all necessary regulatory, governmental or similar clearances, approvals and decisions for such settlement, in each case, on terms that are acceptable to HNA Sweden. HNA Sweden reserves the right to further postpone the date for settlement if HNA Sweden does not receive all necessary regulatory, governmental or similar clearances, approvals and decisions for the settlement prior to 9 June 2017. If the settlement is further postponed, it may be postponed in total up to nine months from the initiation of the Initial Acceptance Period. HNA Sweden is, however, bound by the Offer.

Due to this postponement of the settlement of the Offer, shareholders who have accepted the Offer during any of the three acceptance periods are entitled to withdraw their acceptances of the Offer. To be valid, such withdrawal must have been received in writing by Handelsbanken (address: Handelsbanken Capital Markets, HCXS-O/Issue Department, SE-106 70 Stockholm, Sweden) before 1 June 2017 at 17:00 (CET) (five working days prior to the revised preliminary date of settlement).

Shareholders in Rezidor holding nominee-registered shares wishing to withdraw their acceptance shall do so in accordance with instructions from the nominee.

Additional information

The Offer Document, Supplement 1, Supplement 2, Supplement 3 and an acceptance form are available on the Offer website (www.hnagroup.com/en/discl/HNA_Website2017/legal.html) and the Handelsbanken Capital Markets website (www.handelsbanken.se/investeringserbjudande). The Swedish language versions of the Offer Document, Supplement 1, Supplement 2 and Supplement 3 are also available on the Swedish Financial Supervisory Authority website (www.fi.se).

For more information about the Offer, please see:

www.hnagroup.com/en/discl/HNA_Website2017/legal.html

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Important information

The Offer is not being made to persons whose participation in the Offer requires that an additional offer document is prepared or registration effected or that any other measures are taken in addition to those required under Swedish laws and regulations.

This press release and any related offer documentation are not being distributed and must not be mailed or otherwise distributed or sent in or into any country in which the distribution or offering would require any such additional measures to be taken or would be in conflict with any law or regulation in such country – any such action will not be permitted or sanctioned by HNA Sweden. Any purported acceptance of the Offer resulting directly or indirectly from a violation of these restrictions may be disregarded.

The Offer is not being made, directly or indirectly, by use of mail or any other means or instrumentality (including, without limitation, facsimile transmission, electronic mail, telex, telephone and the Internet) in or into Australia, Canada, Hong Kong, Japan, New Zealand, South Africa, Switzerland or the United States, and the Offer cannot be accepted by any such use, means, instrumentality or facility of, or from within Australia, Canada, Hong Kong, Japan, New Zealand, South Africa, Switzerland or the United States. Accordingly, this press release and any related offer documentation are not being and should not be mailed or otherwise distributed, forwarded or sent in or into Australia, Canada, Hong Kong, Japan, New Zealand, South Africa, Switzerland or the United States.

HNA Sweden will not deliver any consideration from the Offer into Australia, Canada, Hong Kong, Japan, New Zealand, South Africa, Switzerland or the United States.

This press release is not being, and must not be, sent to shareholders with registered addresses in Australia, Canada, Hong Kong, Japan, New Zealand, South Africa, Switzerland or the United States. Banks, brokers, dealers and other nominees holding shares for persons in Australia, Canada, Hong Kong, Japan, New Zealand, South Africa, Switzerland or the United States must not forward this press release or any other document received in connection with the Offer to such persons.

Any purported acceptance of the Offer resulting directly or indirectly from a violation of these restrictions will be invalid, and any purported acceptance by a person located in Australia, Canada, Hong Kong, Japan, New Zealand, South Africa, Switzerland or the United States or any agent, fiduciary or other intermediate acting on a non-discretionary basis for a principal giving instructions from within Australia, Canada, Hong Kong, Japan, New Zealand, South Africa, Switzerland or the United States will be invalid and will not be accepted. Each holder of shares participating in the Offer will represent that it is not an Australian, Canadian, Hong Kong, Japanese, New Zealand, South African, Swiss or a United States person, is not located in Australia, Canada, Hong Kong, Japan, New Zealand, South Africa, Switzerland or the United States and is not participating in

such Offer from Australia, Canada, Hong Kong, Japan, New Zealand, South Africa, Switzerland or the United States or that it is acting on a non-discretionary basis for a principal that is not an Australian, Canadian, Hong Kong, Japanese, New Zealand, South African, Swiss or a United States person, that is located outside Australia, Canada, Hong Kong, Japan, New Zealand, South Africa, Switzerland or the United States and that is not giving an order to participate in such Offer from Australia, Canada, Hong Kong, Japan, New Zealand, South Africa, Switzerland or the United States.

J.P. Morgan Securities (Asia Pacific) Limited ("**J.P. Morgan**") is acting as financial adviser to HNA Tourism Group, and no one else, in connection with the Offer. J.P. Morgan will not be responsible to anyone other than HNA Tourism Group for providing advice in relation to the Offer. The information in this press release has been provided by HNA Sweden and, with respect to Rezidor, by Rezidor and taken from Rezidor's publicly available information. J.P. Morgan has not assumed any obligation to independently verify, and disclaims any liability with respect to, the information herein. Neither J.P. Morgan nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of J.P. Morgan in connection with this press release, any statement contained herein, the Offer or otherwise.

This press release has been published in Swedish and English. In the event of any discrepancy in content between the language versions, the Swedish version shall prevail.