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Press release from HNA Sweden Hospitality Management AB

Stockholm, Sweden on 28 September 2017

HNA SETTLES ITS MANDATORY TENDER OFFER TO THE SHAREHOLDERS OF 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 of Rezidor Hotel Group AB (publ) (“**Rezidor**”) to acquire all outstanding shares in Rezidor (the “**Offer**”).

The acceptance period of the Offer commenced on 3 February 2017 and ended on 7 April 2017. On 6 April 2017, HNA Sweden announced that the settlement of the Offer had been postponed, pending conditions for settlement, to commence on or around 9 June 2017. On 1 June 2017, HNA Sweden announced that the settlement of the Offer had been further postponed to commence on or around 29 September 2017 and that the offered price, by reason of Rezidor’s dividend payout, had been adjusted to SEK 34.38¹.

HNA settles the Offer

The conditions for settlement have now been fulfilled and the settlement is expected to commence on 4 October 2017.

Shareholders who have accepted the Offer 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 29 September 2017 at 17:00 (CEST).

Outcome of the Offer

Following the end of the acceptance period, the Offer had been accepted by shareholders holding an aggregate of 32,706,894 shares, corresponding to approximately 19.14 per cent of the outstanding shares and votes in Rezidor.² After the end of the acceptance period, shareholders holding an aggregate of 691,528 shares have withdrawn their acceptances. Following these withdrawals, the Offer has been

¹ The offered price corresponded 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, Inc., 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), was the minimum price to be paid in the Offer. The offered price was subject to adjustment should Rezidor pay any dividend or make any other value transfer to shareholders prior to the settlement of the Offer, and would accordingly be reduced by the amount of any such dividend or value transfer. On 28 April 2017, the 2017 Annual General Meeting of Rezidor resolved to pay EUR 0.05 per share as dividend to the shareholders of Rezidor. Therefore, HNA Sweden adjusted the offered price from SEK 34.86 to 34.38 per share, a deduction of SEK 0.48 per share (the dividend amount converted to SEK) from the original offered price.

² Based on 170,864,600 outstanding shares in Rezidor as of 30 June 2017.

accepted by shareholders holding an aggregate of 32,015,366 shares, corresponding to approximately 18.74 per cent of the outstanding shares and votes in Rezidor.³

At the announcement of the Offer, HNA Tourism Group held, via its wholly-owned subsidiary Carlson Hotels, Inc. 87,552,187 shares, corresponding to approximately 51.24 per cent of the outstanding shares and votes in Rezidor.⁴ The shares were acquired through the acquisition of Carlson Hotels, Inc. from Carlson Hospitality Group, Inc., which was completed on 7 December 2016.

The shares tendered in the Offer, together with the shares already held by HNA Tourism Group via its wholly-owned subsidiary Carlson Hotels, Inc., amount to in aggregate 119,567,553 shares, corresponding to approximately 69.98 per cent of the outstanding shares and votes in Rezidor.⁵

HNA Sweden has not acquired any Rezidor shares (or any financial instruments that give a financial exposure to Rezidor shares) outside the Offer.

Additional information

For more information about the Offer, please see:

<http://www.hnagroup.com/legal>

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Important information

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.

The Offer was 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. 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.

³ Based on 170,864,600 outstanding shares in Rezidor as of 30 June 2017.

⁴ Based on 170,864,600 outstanding shares in Rezidor as of 30 June 2017.

⁵ Based on 170,864,600 outstanding shares in Rezidor as of 30 June 2017.

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.

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