

This press release may not, directly or indirectly, be distributed or published in or into Australia, Canada, Hong Kong, Japan, New Zealand, South Africa, Switzerland or the United States.

Press release from HNA Sweden Hospitality Management AB

Stockholm, Sweden on 1 June 2017

HNA FURTHER POSTPONES THE SETTLEMENT OF ITS MANDATORY TENDER OFFER TO THE SHAREHOLDERS OF REZIDOR AND INFORMS OF ADJUSTED OFFERED PRICE

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 published by HNA Sweden on 2 February 2017 (the "**Offer Document**"). A first supplement to the Offer Document was published by HNA Sweden on 21 February 2017 ("**Supplement 1**"), a second supplement to the Offer Document was published by HNA Sweden on 10 March 2017 ("**Supplement 2**"), and a third supplement to the Offer Document was published by HNA Sweden on 31 March 2017 ("**Supplement 3**").

The initial acceptance period of the Offer commenced on 3 February 2017 and ended on 10 March 2017. On 10 March 2017, HNA Sweden extended the acceptance period until 24 March 2017. 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. On 6 April 2017, HNA Sweden announced that the settlement of the Offer had been postponed pending necessary regulatory approvals for settlement to commence on or around 9 June 2017.

HNA Sweden has not yet obtained all necessary regulatory, governmental or similar clearances, approvals and decisions for the settlement, and HNA Sweden deems it unlikely that the regulatory approvals will be obtained in time for settlement to commence on or around 9 June 2017.

Therefore, HNA Sweden further postpones the settlement to the shareholders who have tendered their shares in the Offer during any of the three acceptance periods to on or around 29 September 2017. This 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 approvals

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 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.

for the settlement prior to 29 September 2017. The settlement may be postponed in total up to nine months from the initiation of the initial acceptance period, i.e. until 3 November 2017. HNA Sweden is, however, bound by the Offer.

Shareholders who have accepted the Offer are entitled to withdraw their acceptances of the Offer until that HNA Sweden announces that the regulatory approvals necessary to settle the Offer have been obtained. 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 25 September 2017 at 17:00 (CET). If the settlement is further postponed, this right to withdraw acceptances will be extended.

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

Adjustment of the offered price

HNA Sweden reserved the right to adjust the offered price in the Offer should Rezidor pay any dividend or make any other value transfer to shareholders prior to the settlement of the Offer.

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. The record date for the dividend was 3 May 2017, and the payment date was 8 May 2017. For shareholders in Rezidor unable to receive dividends in EUR, the dividend was paid in SEK. The conversion was made pursuant to the exchange rate published by the Swedish central bank (the Riksbank) on 5 May 2017 of 9.6957 SEK/EUR.

By reason of this dividend payment by Rezidor, HNA Sweden has adjusted the offered price to SEK 34.38 by deducting SEK 0.48 (i.e. the dividend amount converted to SEK) from the original offered price. The conversion of the dividend amount was made pursuant to the exchange rate published by the Riksbank on 5 May 2017 of 9.6957 SEK/EUR, which is the same exchange rate used by Rezidor to convert the dividend amount to SEK.

Additional information

The Offer Document, Supplement 1, Supplement 2 and Supplement 3 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

For additional queries, please contact:

Sard Verbinnen & Co

Michael Henson

+44 (0) 20 3178 8914

Robert Rendine

+1 (212) 687 8080

This press release was submitted for publication on 1 June 2017 at 18:00 (CET).

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.

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.

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.