

NEWS RELEASE

INVESTMENT CONFERENCE AWARDS BEST TOURISM INVESTMENTS

Africa's best new hotel and best new non-hotel tourism investments for 2010 were awarded at the Hospitality Investment Conference Africa (HICA) in Johannesburg this afternoon.

The best new hotel investment is Fairmont Zimbali Resort and the best non-hotel tourism investment is Maliba Lodge in Lesotho.

These awards are made at HICA every year and give recognition to the top hospitality industry investments on the continent.

The 5-star Fairmont Zimbali Resort, the first beach resort of its kind on the South African coastline, opened in May 2010. The project, with a capital investment of R700 million, created 1 200 direct and 2 000 indirect jobs during construction. It currently employs 250 people and boasts 87 rooms and 67 suites.

Maliba Lodge is the first 5-star lodge in Lesotho and the first establishment to be developed through a concession agreement with the government. It was voted by the UK Tuttle magazine as one of the best 101 hotels of the world in 2010. It opened in September 2008 and the R10 million investment created nearly 100 jobs during construction. The lodge currently employs 30 people.

A HICA special recognition award was made to Kurt Ritter, President and CEO of the Rezidor Hotel Group.

Ritter has been with the Rezidor Hotel Group for over 30 years and today it is one of the fastest growing hotel companies worldwide. Its pipeline comprises more than 400 hotels in operation and under development in 62 countries across Europe, the Middle East and Africa.

Mmatšatši Marobe, CEO of the Tourism Business Council of South Africa (TBCSA) saluted the award winners. "Despite tough economic times, they were prepared to invest in Africa and demonstrate their faith in the future of the tourism industry on the continent."

The HICA awards are convened by the TBCSA and managed by Grant Thornton Strategic Solutions. Entries are judged by a panel of hospitality industry experts.

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