

Press Release

For Immediate Publication

Holiday Inn Express comes to Mahindra World City, New Chennai

Chennai, June 14, 2011: Holiday Inn Express the leading international mid-scale hotel brand comes to Mahindra World City (MWC), New Chennai, India's first integrated business city and corporate India's first operational Special Economic Zone. This hotel will offer convenient, comfortable and affordable accommodation for both business and leisure travelers and will be the first of its kind beyond the airport on the NH-45 corridor.

The NH45 corridor has witnessed rapid industrial growth over the last few years especially in the automotive, engineering and allied sectors. Mahindra World City has played a significant role in contributing to the economic and social development of this corridor.

The hotel is part of a joint venture between Duet India Hotels and the Inter-Continental Hotels Group (IHG), to develop Holiday Inn Express hotels in India. Holiday Inn Express is one of the fastest growing hotel brands in the industry. It is a part of the InterContinental Hotels Group (IHG) - the world's largest hotel group by number of rooms and has a portfolio of seven internationally recognized brands.

This new Holiday Inn Express marks the debut of the Holiday Inn Express brand in Chennai. The hotel will have 140 rooms and construction is expected to commence by December 2011 and operations by August 2013..

Speaking on the occasion, Ms Sangeeta Prasad, Chief Operating Officer, Mahindra World City said "We are delighted to welcome Duet India Hotels & Holiday Inn Express to Mahindra World City, New Chennai. The hotel is an important addition to our social infrastructure offering and to the NH – 45 corridor. The Hotel complements the self fulfilling eco-system of Mahindra World City, the companies that are based within and in the corridor. The hotel will provide the domestic traveler with world class hospitality options."

Mr. Navneet Bali, Chief Investment Officer, Duet India Hotels said “We are delighted with the opportunity to set up our first hotel in Tamil Nadu at Mahindra World City, New Chennai which houses some of the biggest MNCs in the country and will provide a strong catchment to attract potential guests to our hotel. We are also excited to partner with IHG and bring the fast-growing Holiday Inn Express brand to Mahindra World City. Mid-market hotels are the core focus of our hotel business in India and this deal will support the expansion of our growing hospitality development portfolio to its targeted 5,000-6000 rooms from 1,250 rooms today. IHG's 48-year track record in and continued commitment to India as well as Holiday Inn Express' strong brand presence and proven product globally make it an ideal partner for Mahindra World City”

Chris Moloney, Chief Operating Officer, South West Asia, IHG said, “ Holiday Inn Express attracts value-oriented guests who want a quality hotel at a competitive price. Focused on providing only what the guests need, and not charging for what they don't, Holiday Inn Express hotels are designed as the smart choice for today's value-conscious travellers that require what matters most - comfort and convenience. We have confidence that Holiday Inn Express's select service proposition will resonate well with the market. Chennai is a great location for us to introduce the brand and we continue to look for the right opportunities to expand the brand's presence in India's key business and leisure hubs.”

About Mahindra World City, Chennai

Mahindra World City, New Chennai, is India's first integrated business city and corporate India's first operational Special Economic Zone (SEZ). Mahindra World City, New Chennai is promoted in a public-private partnership between Mahindra Group and TIDCO (A Govt of Tamil Nadu Undertaking).

Mahindra World City surpasses the conventional definition of a business space; it is a business eco-system, carefully linked and integrated to function with efficiency. Nestled between sylvan forests and seven lakes, spanning 1550 acres Mahindra World City, New Chennai offers a self-contained world. With clearly demarcated business, and co-located social and residential zones, and complementing high-end physical infrastructure the City has been meticulously mapped for economic success and growth.

The City has been master-planned by Jurong Consultants and landscape architects Belt Collins, both from Singapore. The award-winning master plan of its residential/social zones has been conceptualized by the world's leading planning and architectural firm HOK from USA.

Strategically located in the Golden Quadrilateral along National Highway 45, it is a 45 minute drive from Chennai International Airport, 90 minutes away from the seaport and has an onsite railway station.

The enabling infrastructure and environment have provided the necessary platform for corporate to establish their operations in a seamless manner. Mahindra World City, New Chennai has attracted 58 customers from the US, Europe and Asia, including such corporate giants as BMW, B Braun, Infosys, Wipro, Cap Gemini, Renault-Nissan, Timken Bearings, TVS Group of Companies, NTN Corporation, Lincoln Electric, Parker Hannifin, Tesa Tapes, among others.

HOK International has drawn up the Master plan, for the co-located residential and lifestyle zone which will provide

multi format housing options for over 6000 families, along with the supporting recreational / social infrastructure.

Sylvan County, the first residential enclave is completed and has around 160 families living within its precincts. Two more enclaves - Aqualily and Iris Court were launched recently and have met with a very positive response. These two projects are currently under construction.

The Canopy, the commercial complex caters to all essential needs of the park occupants and offers services including a medical centre, pharmacy, food court, Banks & ATMs, travel desk among other services.

Mahindra World School, a co-educational school based on the CBSE syllabus, is currently functional and caters to the schooling needs of the children of Mahindra World City employees/residents. A day care school catering to pre-schoolers and toddlers has also come up as a part of social infrastructure offering

For more details: www.mahindraworldcity.com

About The Mahindra Group

The Mahindra Group focuses on enabling people to rise. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, information technology and vacation ownership. Mahindra has a presence in the automotive industry, agribusiness, aerospace, components, consulting services, defence, energy, financial services, industrial equipment, logistics, real estate, retail, steel and two wheelers.

A US \$12.5 billion multinational group based in Mumbai, India, Mahindra employs more than 119,900 people in over 100 countries.

In 2011, Mahindra featured on the Forbes Global 2000 list, a listing of the biggest and most powerful listed companies in the world. Dun & Bradstreet also ranked Mahindra at No. 1 in the automobile sector in its list of India's Top 500 Companies. In 2010, Mahindra featured in the Credit Suisse Great Brands of Tomorrow.

Its flagship company Mahindra & Mahindra Limited is the only Indian automobile manufacturer to feature in the top 10 list of the Carbon Disclosure Leadership Index in India - 2010, created by the Carbon Disclosure Project (CDP).

In 2011, Mahindra acquired a majority stake in Korea's SsangYong Motor Company.

For further information, please visit [_www.mahindra.com](http://www.mahindra.com)

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About Duet India Hotels

Duet India Hotels has raised USD 166.5 million (approx Rs 800 crores) of private equity and has at present invested USD 63 million (approx Rs. 283crores) of equity in the development of 7 hotel projects totaling 1251 rooms in Jaipur, Pune, Ahmedabad, Indore, Hyderabad, Chennai and Bangalore. Total project costs are estimated at of Rs680crores. DIH opened its 114-room Four Points by Sheraton Jaipur City Square in October 2009 and the 217-room Four Points by Sheraton, Pune in February 2011. Duet is presently constructing another five hotels with 920 rooms at Ahmedabad, Indore, Hyderabad, Chennai and Bangalore with the Ahmedabad property scheduled to open in September 2012, Hyderabad in December 2013 and Bangalore in February 2014.

About InterContinental Hotels Group (IHG)

InterContinental Hotels Group (IHG) [LON:IHG, NYSE:IHG (ADRs)] is a global company operating seven well-known hotel brands including InterContinental® Hotels & Resorts, Hotel Indigo®, Crowne Plaza® Hotels & Resorts, Holiday Inn® Hotels and Resorts, Holiday Inn Express®, Staybridge Suites® and Candlewood Suites®. IHG also manages Priority Club® Rewards, the world's first and largest hotel loyalty programme with 58 million members worldwide.

IHG is the world's largest hotel group by number of rooms and IHG franchises, leases, manages or owns, through various subsidiaries, a portfolio of over 4,400 hotels and more than 652,000 guest rooms in 100 countries and territories around the world.

IHG has more than 1,200 hotels in its development pipeline and expects to recruit around 160,000 people worldwide over the next few years.

InterContinental Hotels Group PLC is the Group's holding company and is incorporated in Great Britain and registered in England and Wales.

IHG offers information and online reservations for all its hotel brands at <http://www.ihg.com/> and information for the Priority Club Rewards programme at <http://www.priorityclub.com/>. For our latest news visit www.ihg.com/media, Twitter www.twitter.com/ihgplc or YouTube <http://www.youtube.com/ihgplc>

About Holiday Inn Express

Holiday Inn Express hotels are modern hotels for value-oriented travelers. Fresh, clean and uncomplicated, Holiday Inn Express hotels offer competitive rates for both business and leisure travelers. Guests Stay Smart® at Holiday Inn Express hotels where they enjoy a free, hot Express Start® Breakfast Bar, free high-speed Internet access and free local phone calls (US and Canada only). There are currently more than 2,000 Holiday Inn Express hotel locations around the globe. For more information about Holiday Inn Express hotels or to book reservations, call 1-800-HOLIDAY or visit <http://www.hiexpress.com/>

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