

March 2007

NEWSLETTER

Crowne Plaza Announces New-Build Near Baltimore Airport

ATLANTA (March 12, 2007) - IHG (Intercontinental Group Hotels Group) [LON: IHG, NYSE:IHG (ADRs)], the world's largest hotel group by number of rooms, today announced plans for the largest new-build Crowne Plaza in the U.S. with 300 deluxe guest rooms and suites. Located just two miles from Baltimore Washington Airport (BWI), the property will be part of a \$350 million resort complex, attached to a 90,000 sq. ft. state of the art conference center featuring a 50,000 sq. ft. grand ballroom, reaffirming Crowne Plaza as the "Place to Meet." The hotel is expected to break ground later this year and open early 2009.

Situated on the campus of The Grand Isle Resort, the Crowne Plaza will also be connected to a 140,000 sq. ft. indoor aquatic center featuring the east coast's most exciting combination of water slides and attractions. Surrounded by 3.5 million sq. ft. of office space, the resort will be an oasis for the business traveler, conference attendee and family alike. Other resort components include a 200-room Hotel Indigo, 10 franchised and fine dining restaurant options, specialty retailers, full service day spa, a 25,000 sq. ft. fitness center and entertainment options located within a themed entertainment village. The restaurant and entertainment village will fill a much needed void in the market for casual upscale dining and entertainment in the Baltimore Washington Airport market.

"We are pleased to introduce The Crowne Plaza at Grand Isle Resort to the Baltimore, Maryland area. This hotel will be our largest new-build property in the U.S. We believe its convenient airport location will satisfy both business and leisure travelers," said Kevin Kowalski, vice president, Brand Management, Crowne Plaza Hotels & Resorts, North America. "The property will provide Baltimore guests with industry-leading meetings services and a great night's sleep through our Sleep Advantage program."

"We are very excited to develop the largest new-build Crowne Plaza hotel in a booming market such as the Baltimore-Washington area," said Jay Patel, CEO/CFO, ASHA Companies. "With more than 4,000 rooms in our pipeline we look forward to growing our relationship with Crowne Plaza and IHG in the years to come."

The hotel will sit on 29 acres and will be located just 11 miles south of Baltimore's Inner Harbor and just 30 miles north of Washington, D.C. Guests can take advantage of the surrounding historical Baltimore neighborhoods and numerous famed attractions.

ASHA Companies, the hotel and resort's owners, will invest over \$ 300 million in constructing the new two tower hotel and offer guests comforting and convenient amenities including:

Concierge and executive level featuring private fitness center and lounge, Fitness facility, swimming pool and whirlpool Spa with multiple treatment rooms, Business Center Executive level with private business center offering complete remote office services such as Administrative staff, conferencing, etc. Connecting central atrium between two hotels Standard in-room upscale amenities. Complimentary high-speed wireless Internet access. Indoor Aquatic Center Packages Available Multiple Dining Options Including 24 room service Crowne Plaza Sleep Advantage Encompassing the entire sleep experience, from training staff on how to create and maintain a restful environment to providing innovative products and services Program components include new bedding, guaranteed wake-up calls, designated quiet zones, night lights, drape clips, sleep CDs, sleep tips and amenities such as eye masks, ear plugs and lavender spray Consistent with the Crowne Plaza brand, The hotel will offer a comprehensive meetings package to ensure a seamless planning process and an exceptional meeting experience consisting of three key components: a Two-Hour Response Guarantee, Crowne Meetings Director and a Meetings Daily Debrief. All meeting rooms feature wireless Internet access.