



وزارة الاستثمار
Ministry of Investment



Press Release

[For Immediate Release]

**Ministry of Investment of Saudi Arabia,
Regal Hotels Group and
Cosmopolitan International Group
announce MoU for Hotel Development and Management**

Hong Kong, 21 December 2023 - The Ministry of Investment of Saudi Arabia (MISA), Regal Hotels Group and Cosmopolitan International Group are pleased to announce the signing of a Memorandum of Understanding (MoU) to jointly explore a strategic partnership in hotel development and management. The MoU aims to establish a non-exclusive framework for cooperation and collaboration between the parties, pooling their expertise and resources to promote green tourism and hospitality projects in Mainland China, the Kingdom of Saudi Arabia, and Hong Kong.

The potential partnership will aim to leverage the combined strengths of Regal Hotels and Cosmopolitan, renowned for their expertise in developing and operating hotel brands, together with MISA's expertise in shaping and driving investment into high value tourism opportunities.

Regal Hotels is committed to proptech and the development of green and sustainable projects, with a strong focus on innovation and technological advancements aiming to integrate cutting-edge technologies and sustainable practices into their hospitality and real estate projects. Additionally, Cosmopolitan expects to contribute its experience and expertise in project management of real estate and hotel development projects in Mainland China and Hong Kong.

Furthermore, Regal Hotels and Cosmopolitan will evaluate opportunities to invest in an asset management platform through joint ventures, investment funds, and/or publicly listed companies in the Kingdom of Saudi Arabia and/or Hong Kong. The objective of the MoU is to acquire, own, develop, and manage a network of sustainable hotels, serviced apartments, and centers of innovation under the "iclub" brand of Regal Hotels. This initiative aims to foster tourism, innovation, and technology exchange between China and the Kingdom of Saudi Arabia.



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“This MoU is another step forward in our plans to continuously assess ways and means of building our presence in the tourism, innovation, and sustainability sectors. Tourism is a key sector of investment as we drive towards Vision 2030. In 2022, Saudi Arabia attracted more than 18 million inbound visits, more than any other Arab nation, and with an estimated 11% annual growth rate over the next decade. We look forward to exploring new opportunities with Regal Hotels and Cosmopolitan as we look to elevate our tourism products and services in the Kingdom,” said Mr. Saleh Al-Khabti, MISA's Deputy Minister of Investment.

“We are delighted to partner with MISA to accelerate our shared vision of becoming a global leader in delivering world-class services through our hospitality management expertise and embracing sustainable technologies,” said Ms. Poman Lo, Vice Chairman and Managing Director of Regal Hotels International Holdings Limited. “Regal Hotels is committed to developing a leading network of hotels and innovation centers that drive the sustainable transition through digital and green transformation. With a preliminarily estimated size of USD 5 billion for the MISA partnership, we are excited to explore partnership opportunities with both public and private investors.”

Mr. Jimmy Lo, Vice Chairman and Managing Director of Cosmopolitan International Holdings Limited said, “We look forward to working with MISA and ecosystem investors to launch an asset management platform for acquiring and developing a sustainable network of ‘iclub Hotels’ and innovation centers. We are excited and shall consider favourably any attractive and appropriate proposal for Cosmopolitan International to serve as the listed investment vehicle for this platform.”

- End -



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About Regal Hotels International Holdings Limited (SEHK : 78)

Regal Hotels International Holdings Limited is an internationally recognized hospitality group with a diverse portfolio of hotels and resorts. With a reputation for excellence, Regal Hotels delivers exceptional service, luxurious accommodations, and world-class facilities to discerning travellers worldwide.

Website : www.regal.com.hk

About Cosmopolitan International Holdings Limited (SEHK:120)

Cosmopolitan International Holdings Limited is a leading real estate and investment company with a focus on property development projects and other investments.

Website : www.cosmoholdings.com/

About the Ministry of Investment

The ongoing transformation of Saudi Arabia under the Vision 2030 economic development and diversification plan is unlocking new investment opportunities at an unprecedented pace. The Ministry of Investment of Saudi Arabia (MISA) is facilitating access to these opportunities by developing a vibrant cross-government investment ecosystem, facilitated by Saudi Arabia's [National Investment Strategy](#).

Through a network of representative offices across the world, MISA partners with businesses of all scales and sizes—from startups to blue-chip multinationals—to help make investing in Saudi Arabia as simple as possible. MISA also plays a leading role in improving Saudi Arabia's overall business environment by facilitating investment data across regions and sectors, creating investment incentives, spearheading business reforms and opening up investment opportunities.

For more information on MISA, please visit the [website](#) or connect with #MISA on Twitter [@MISA](#) and [LinkedIn](#).

About Invest Saudi

Overseen by Saudi Arabia's Ministry of Investment (MISA), Invest Saudi is the Kingdom's investment attraction and promotion entity charged with communicating and facilitating investment opportunities.

Invest Saudi is the primary point of contact for foreign investors seeking information and assistance before, during and after their entry into Saudi Arabia. It is committed



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to working in partnership with potential and current investors to make their investment journey a seamless experience.

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