

MINT MOVES AHEAD WITH THE TENDER OFFER FOR NH HOTEL GROUP

Minor International (“MINT”) today is pleased to announce the success of its Extraordinary General Meeting of Shareholders (“EGM”) on the acquisition of NH Hotel Group. The EGM, held on 9 August 2018, has approved the acquisition of the 8.4% stake from Tanga Spain SLU (“HNA”), and the launch of a takeover bid to purchase all remaining shares of NH Hotel Group. The resolution was passed with 99.2% of votes of the shareholders and proxy holders who attended the meeting and cast their votes.

Moreover, MINT is already well on its plan, and has already completed the acquisition of 5.7% stake in NH Hotel Group from Oceanwood Capital Management Limited after the EGM approval on 9 August 2018. As a result, today, MINT owns 35.6% of NH Hotel Group. Over the next two weeks, MINT will proceed with the purchase of the 8.4% stake in NH Hotel Group from HNA, which will bring MINT’s shareholding in NH Hotel Group to 44.0%.

Having obtained approvals from MINT’s shareholders’ and Spanish and Portuguese Antitrust Authorities (“Comisión Nacional de los Mercados y la Competencia” and “Autoridade da Concorrência”, respectively) as filed with the Spanish Stock Exchange Commission (“CNMV”) on 20 July 2018, MINT has fulfilled the two condition precedents prior to the launch of the tender offer. MINT’s tender offer has been admitted for processing on 19 July 2018 (“Admisión a Trámite”) by the CNMV, following the ordinary proceeding. Upon the approval by the CNMV, MINT will move ahead with the tender offer, which is expected to be completed by October 2018.

MINT has received full support from its financial institutions on the tender offer, while maintaining discipline on its balance sheet, with target 2019E interest-bearing debt to equity ratio at 1.3x. In addition, MINT reiterates its long-term vision for NH Hotel Group, which is to keep the company as a focused hotel-sector listed company on the Madrid Stock Exchange, improve overall growth profile of the portfolio based on highly complementary geographies and brands, with limited overlap, and support the management team in executing the current and future strategic plans

About Minor International: Minor International (MINT) is a global company focused on three core businesses: restaurants, hospitality and lifestyle brands distribution. MINT is one of Asia’s largest restaurant companies with over 2,100 outlets operating system-wide in 27 countries under The Pizza Company, Swensen’s, Sizzler, Dairy Queen, Burger King, Thai Express, The Coffee Club, BreadTalk (Thailand), Riverside and Benihana brands. MINT is also a hotel owner, operator and investor with a portfolio of 162 hotels and serviced suites under the Anantara, AVANI, Oaks, Tivoli, Elewana, Marriott, Four Seasons, St. Regis, Radisson Blu, The Beaumont and Minor International brands in 26 countries across Asia Pacific, the Middle East, Africa, the Indian Ocean, Europe and South America. In addition, MINT recently reinforced its strategic expansion into Europe and South America with a 35.6% stake in NH Hotel Group, a leading operator of city-center hotels listed on the Madrid Stock Exchange. NH Hotel Group provides MINT with a portfolio of 385 hotels and almost 60,000 rooms under the NH Collection, NH Hotel, nhow and Hesperia brands in 30 markets across Europe, the Americas and Africa, with strategic coverage of top city destinations such as Amsterdam, Barcelona, Berlin, Bogota, Brussels, Buenos Aires, Düsseldorf, Frankfurt, London, Madrid, Mexico City, Milan, Munich, New York, Rome and Vienna. MINT is one of Thailand’s largest distributors of lifestyle brands and contract manufacturers. Its brands include Gap, Banana Republic, Brooks Brothers, Esprit, Bossini, Etam, OVS, Radley, Anello, Charles & Keith, Pedro, Zwilling J.A. Henckels, Joseph Joseph, Bodum and Minor Smart Kids. For more information, please visit www.minorinternational.com.