

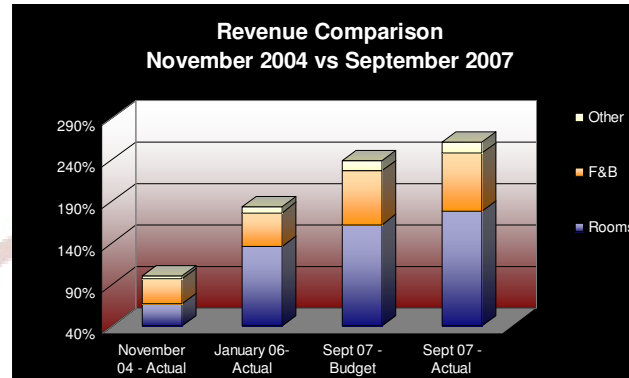
What A Difference A Year Makes

From dust to gleam and from red to black, the Best Western Astor Hotel in Makati City has undergone a major overall in its operations, and it shows on its now healthy bottom-line.

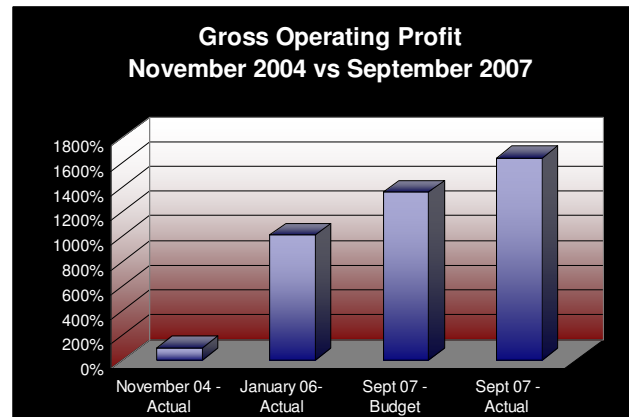
Since the change from a local hotel management company to the meticulous internationally proven management systems of Agon Hotels and Resorts Ltd. in November 2004, the property has reinvented itself from a typical, non-descript inner-city hotel to one that is profitable and winning awards.

When asked how the turnaround was achieved, Darryl Agon, Director of Agon Hotels and Resorts Ltd., credits an increase to overall efficiency and market positioning. He says, "We introduced a host of hotel programs, sales initiatives, and hotel policies and procedures to revamp every aspect of how the hotel operated. And by installing the right people, we were able to carry out these new protocols. We also obtained an appropriate brand for the property, and positioned our hotel as the leader in its market in terms of value for money and service."

The financial results are impressive. Revenue increased significantly by over two times while the overall Gross Operating Profit increased almost four times.



The impressive occupancy percent rise was achieved with an ever increasing inventory of guestrooms, created strictly from the hotel's internal cash flows.



Agon points out that financial results and management systems go hand-in-hand. He says, "While we were successful in right-sizing our hotel personnel down by 50%, we actually improved our service levels. Properly trained and motivated staff is key; they are the face of the operation and they keep the guests coming back."

He also notes that through better management, such costs as energy expenses were reduced by almost 40%.

Recognized for its service and charm, the hotel recently was the recipient of two of Best Western International awards. With 4,100 hotels worldwide, Best Western boasts being "The World's Largest Hotel Chain". Under its franchise system, each hotel is independently owned and operated.

The Best Western Astor Hotel is located at 7835 Makati Ave. corn. Eduque Street, Makati City, Manila, Philippines. The 26 storey building has 212 guest room bays and is conveniently located within walking distance of Ayala triangle, the CBD of Manila.

The success story of the Best Western Astor Hotel has shown how the know-how and sometimes subtle skills of an experienced operating company can make all the difference. Agon says, "There's a great sense of achievement in what we do; we love turnaround situations where we can really showcase our management style. But new projects are also great, where we can generate Return on Investment for hotel owners right from the start. "

Agon Hotels and Resorts Ltd. is the end-to-end solutions provider for the hospitality industry. More information may be found at: www.agon.com.hk