



For Immediate Release

**QUANTUM HOTELS AND RESORTS ANNOUNCES PROJECTIONS
ON CONDO HOTEL/CONDO RESORTS IN THE PHILIPPINES**

(Manila, Philippines, 02 February 2009) **Quantum Hotels and Resorts**, a leading condominium hotel and resort property management company in the region, in an announcement today, projected that **occupancy on managed CondoHotels and CondoResorts in the Philippines will moderately increase by 2 percent in 2009**. Based on an average annual occupancy of 83 percent in 2008, the 2 percent target growth will provide an average occupancy of 85 percent for the group throughout 2009. More and more tourist segments are choosing these accommodations for their holidays, vacations and business trips to the Philippines. This projection is brought about by expected increase in arrivals from China, India and Middle Eastern tourists.

Despite the current economic crisis that is affecting travel in Asia, the Philippines remains in a better position than its neighboring countries. **Tourist arrivals for the first ten months of 2008 to the Philippines recorded an all time high of 2,607,118 visitors which is a 4 percent growth** over the same period last year, while other countries are reporting a decrease in arrivals.

“There is a significant increase in the number of tourists coming from China, India and the Middle East. These are the markets booking accommodations on CondoHotels and CondoResorts. They like extra room, extra space, value for price paid, and the opportunity to live like a resident where you can prepare your special food in the privacy of your kitchen. Some guests bring their family and children along, so our Condo Hotel and Condo Resort set-up caters to their requirements” said **John H. Cole, President and CEO, Quantum Hotels and Resorts**.

The **Philippine Department of Tourism** reported that tourist arrivals from new source markets such as Russia grew by 36.70 percent, India by 15.36 percent, and China by 9.95 percent. The influx of tourists from these new markets augmented the slowdown of growth rates from traditional source markets such as Japan, Taiwan and Korea which have been more negatively affected by the global economic downturn.

In the same way, tourists from the United Arab Emirates also showed 32.07 percent hike with the maiden participation of the Department of Tourism in two major international travel fairs for the Middle East market, namely: the Arabian Travel Mart and Health Care Travel Exhibition in Dubai. Likewise, the Department spearheaded the organization of the First Philippine Property Show, also in Dubai.

Mr. Cole added that, “the surge in Russian, Indian and Chinese tourists is paving the way for better air linkages and tourism investments. China Eastern Airline now flies directly between the cities of Shanghai and Cebu two times a week. Chartered flights between China and Russia to Boracay continued to increase while awaiting the conclusion of air services agreement between Russia and the Philippines by the end of the year. In fact, in the Residences at Fairways and Bluewater Newcoast on Boracay Island, we have seen a great presence of Russian and Chinese guests over the recent holiday period.”

Quantum Hotels and Resorts is managing the Residences at Fairways and Bluewater Newcoast - a 308 room Condo-Beach-Golf Resort property on Boracay Island – where you can find one of the world's best beaches--with its powder-fine crystal white sand and cool clean waters--this 136 hectare Boracay destination is now evolving into one of the world's best resort communities for upscale tourists offering an 18-Hole Par 72 World-Class Golf Course designed by Australian Master golfer Graham V. Marsh. The Residences at Fairways and Bluewater Newcoast offers luxurious accommodations for the Club's guests in style and first-class comfort.

“On figures, visitor arrivals from Southeast Asia rose to 8.64 percent or 211,120 tourists from Vietnam 32.07 percent, Indonesia 10.85 percent and Thailand 10.28 percent growth, mainly due to the increased flights of Cebu Pacific Air and Philippine Airlines in these countries. During the recent Chinese New Year, Boracay has seen a great deal of tourist from Hong Kong, Taiwan and Korea, mostly brought by the good connections from Cebu Pacific’s international flights to domestic flights to Boracay. Of the total 2 percent increase projection for condominium hotels and resorts, 60 percent of the increase will concentrate in resort destinations such as Boracay Island and the remaining 40 percent will cater mainly for business trips in key cities such as Manila, Makati and Quezon City in the Philippines,” **Mr. Cole further commented.**

Quantum Hotels and Resorts plans to launch its Golf Vacations Programme of the Residences at Fairways and Bluewater, Newcoast in Boracay Island and its Manila City Break Packages at the World’s Leading Travel Trade Show ITB Berlin on March 2009 in Germany to target European customers. Scandinavian market consisting of Finland, Sweden, Norway and Denmark posted 12.98 percent growth in arrivals to the Philippines over previous year’s volume of 30,091. This market continued to surpass the growth rates registered by traditional sources. In addition, tourists from France went up by 20.94% and the United Kingdom by 13.99 percent during the ten-month period as the Department of Tourism pursued the launch and promotion of diving, bird watching and adventure programs in these markets.

Quantum Hotels and Resorts expects that tourist groups are finding their niche – in terms of their choice of destination and choice of accommodation. The company is dedicated to preserve its leadership and market share in managing condominium hotels and resorts in the Philippines. It is also looking at expanding its management properties to China and Thailand within 2009. With its Hong Kong regional office handling international sales, marketing and development efforts, daily operations are located in the Makati, Philippines Corporate office. The company currently manages eight (8) properties in the Philippines; The Malayan Plaza, Pasig City; BSA Tower, Makati City; BSA Suites, Makati City; Perla Mansion, Makati City; Torre Venezia, Quezon City; The Residences at Fairways and Bluewater Newcoast, Boracay Island; Asiana Condotel, Boracay Island (opening Q1 2009) and Agrias Suites, Boracay Island (opening 2009). For further information, visit www.quantumsuites.com