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FOR IMMEDIATE RELEASE

MNC LAND AND HYATT TO BRING FIRST PARK HYATT HOTEL TO INDONESIA

Park Hyatt Jakarta to combine country's rich heritage with modernity

JAKARTA (March 24, 2017) – PT MNC Land Tbk (MNC Land) and [Hyatt Hotels Corporation](#) (NYSE: H) today announced plans for the first Park Hyatt hotel in Indonesia, which will be located in the heart of Jakarta at MNC Center, Kebon Sirih. Expected to open in the first half of 2018, the new Park Hyatt Jakarta will be a refined, sophisticated space for local and international guests to experience the symbiosis between Indonesia's natural wonders and Jakarta's modern, urban lifestyle.

“We are thrilled to have the chance to work with MNC Land, one of the largest property developers in Indonesia, to introduce a new personalized luxury experience to this dynamic city,” said David Udell, Group President – ASPAC, Hyatt. “Park Hyatt Jakarta will capture the multi-layered diversity of Indonesia. By combining the traditions of Jakarta with modern design elements, we hope to make the hotel a special place for both our discerning global travelers and those local to Jakarta.”

Park Hyatt Jakarta will serve guests with highly personalized, intuitive and fully engaged service; renowned art and design; a profound reverence for culture; and exceptional food and wine.

To provide guests with a strong sense of place that complements and connects to the local culture, Park Hyatt Jakarta will feature a modern interpretation of Indonesia's rich craftsmanship, traditional techniques and indigenous materials. Through contemporary art, architectural and styling elements in the interior spaces, Park Hyatt Jakarta will provide a fresh perspective of modern day Indonesia.

Ideal for both local and international guests, Park Hyatt Jakarta will be positioned on the top 20 floors of the 37 floor mixed-use building development by MNC Land, which will ensure panoramic views of the city. Featuring five premium food and beverage outlets, Park Hyatt Jakarta will also bring world-class dining and entertainment options to the city.

Mr. Hary Tanoesoedibjo, Chairman and CEO of MNC Group, commented, “Adding the globally renowned Park Hyatt brand to our portfolio of landmark hotels marks another milestone in our vision to create the world-class communities and lifestyles of tomorrow. We believe in collaborating with the best to push the envelope and bring ever higher quality standards of guest experience to Indonesia. We are confident that Park Hyatt Jakarta and MNC Media Tower will deliver on this promise, and once again cement MNC Land's reputation as a world-class developer.”

Park Hyatt Jakarta will join the four existing Hyatt-branded hotels in Indonesia: Grand Hyatt Jakarta, Grand Hyatt Bali, Hyatt Regency Yogyakarta and Hyatt Regency Bali, which is currently undergoing an exciting renovation.

The term “Hyatt” is used in this release for convenience to refer to Hyatt Hotels Corporation and/or one or more of its affiliates.

About MNC Land

MNC Land is part of the MNC Group, which was founded in 1989 by Mr. Hary Tanoesoedibjo. The Group is one of the leading investment companies in Indonesia with three core strategic business arms, including media, financial services and property. Its media arm, MNC Media, is the largest and most integrated media company in Southeast Asia.

As one of the largest property groups in Indonesia, MNC Land acquires, develops and manages commercial and residential properties. Existing properties in its portfolio include: The Westin Convention and Resort Hotel in Nusa Dua, Bali; Pan Pacific Nirwana Bali Resort, featuring an award-winning hotel and championship golf course in Tabanan, Bali; and a minority investment in Plaza Indonesia, Jakarta, which encompasses the Grand Hyatt Hotel and Keraton Luxury Collection Hotel.

With the aim of creating the world-class communities and lifestyles of tomorrow, MNC Land also has several iconic new projects under development, such as MNC Lido City, a 3,000-hectare integrated entertainment and lifestyle destination featuring Indonesia's first world-class theme park in Lido, West Java and MNC Bali Resort, a 106-hectare luxury resort in Tabanan, Bali. Both of these new projects will star Trump Hotels' premiere resorts and signature golf courses in Asia, with courses designed by Major Championship winners Ernie Els and Phil Mickelson. In addition, MNC Land is developing several hotels, residential projects, apartments and office buildings in prime areas of Jakarta and Surabaya, such as Indonesia's first Park Hyatt Hotel in Jakarta, and One East Penthouse and Residences Collection in Surabaya, which also features Oakwood Hotel & Residences. Aside from property development, MNC Land provides property management services and other property-related services. For more information, please visit www.mncland.com

About Park Hyatt

Park Hyatt hotels provide discerning, affluent business and leisure guests with elegant and luxurious accommodations. Guests of Park Hyatt hotels receive highly attentive personal service in an intimate environment. Located in several of the world's premier destinations, each Park Hyatt hotel is custom designed to combine sophistication with a distinctive regional character. Park Hyatt hotels feature well-appointed guestrooms, meeting and special event spaces for groups, critically acclaimed art, food and beverage program, and signature restaurants featuring award-winning chefs. There are currently 39 Park Hyatt hotels in the following locations: Abu Dhabi, Beaver Creek, Beijing, Buenos Aires, Busan, Canberra, Changbaishan, Carlsbad, Chennai, Chicago, Dubai, Goa, Guangzhou, Hamburg, Hangzhou, Hyderabad, Istanbul, Jeddah, Maldives, Mallorca, Melbourne, Mendoza, Milan, Moscow, New York, Ningbo, Paris, Saigon, Sanya, Seoul, Shanghai, Siem Reap, Sydney, Tokyo, Toronto, Vienna, Washington, D.C., Zanzibar, Zurich. For more information, please visit www.parkhyatt.com.

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a portfolio of 13 premier brands. As of December 31, 2016, the Company's portfolio included 698 properties in 56 countries. The Company's purpose to care for people so they can be their best informs its business decisions and growth strategy and is intended to create value for shareholders, build relationships with guests and attract the best colleagues in the industry. The Company's subsidiaries develop, own, operate, manage, franchise, license or provide services to hotels, resorts, branded residences and vacation ownership properties, including under the Park Hyatt®, Miraval®, Grand Hyatt®, Hyatt Regency®, Hyatt®, Andaz®, Hyatt Centric®, The Unbound Collection by Hyatt™, Hyatt Place®, Hyatt House®, Hyatt Ziva™, Hyatt Zilara™ and Hyatt Residence Club® brand names and have locations on six continents. For more information, please visit www.hyatt.com.

Forward-Looking Statements

Forward-Looking Statements in this press release, which are not historical facts, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Our actual results, performance or achievements may differ materially from those expressed or implied by these forward-looking statements. In some cases, you can identify forward-looking statements by the use of words such as “may,” “could,” “expect,” “intend,” “plan,” “seek,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” “continue,” “likely,” “will,” “would” and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Such forward-looking statements are necessarily based upon estimates and assumptions that, while considered reasonable by us and our management, are inherently uncertain. Factors that may cause our actual results, performance or achievements to differ materially from current expectations include, among others, the rate and pace of economic recovery following economic downturns; levels of spending in business and leisure segments as well as consumer confidence; declines in occupancy and average daily rate; the financial condition of, and our relationships with, third-party property owners, franchisees and hospitality venture partners; the possible inability of third-party owners, franchisees or development partners to access the capital necessary to fund current operations or implement our plans for growth; risks associated with potential acquisitions and dispositions and the introduction of new brand concepts; changes in the competitive environment in our industry, including as a result of industry consolidation, and the markets where we operate; general volatility of the capital markets and our ability to access such markets; and other risks discussed in the Company's filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K, which filings are available from the U.S. Securities and Exchange Commission. These factors are not necessarily all of the important factors that could cause our actual results, performance or achievements to differ materially from those expressed in or implied by any of our forward-looking statements. We caution you not to place undue reliance on any forward-looking statements, which are made only as of the date of this press release. We undertake no obligation to update publicly any of these forward-looking statements to reflect actual results, new information or future events, changes in assumptions or changes in other factors affecting forward-looking statements, except to the extent required by applicable law. If we update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements.

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