



Deloitte Analysis of Selected *STR* *Global* Hotel Performance Data for the Middle East

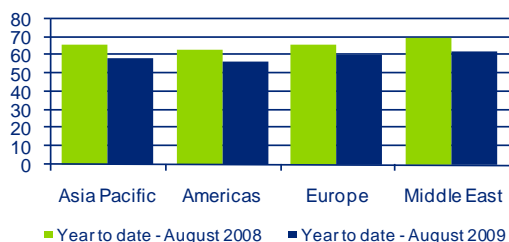
As at August 2009



Deloitte Analysis of Selected *STR Global* Hotel Performance Data

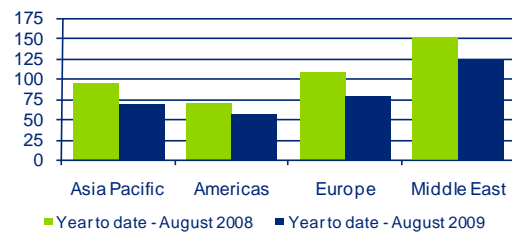
Key world markets

Key world markets - Occupancy (%)



Source: STR Global, August 2009

Key world markets - RevPAR (USD)



Source: STR Global, August 2009

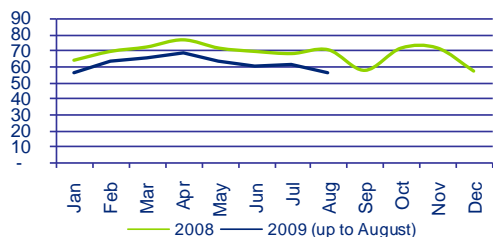
- Middle East continues to outperform Asia Pacific, the Americas and the European regional markets in terms of RevPAR. During the period year to date August 2009, the Middle East had a RevPAR of USD 122.1.
- Middle East hotels witnessed the lowest decline, among the above regional markets, in Average Daily Rate and RevPAR.

Middle East

Occupancies and RevPAR during year to date 2009 remain below the corresponding levels in 2008.

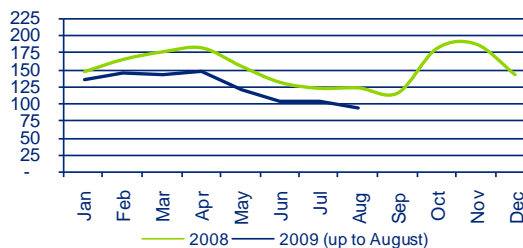
Middle East Regional

Middle East - Occupancy (%)



Source: STR Global, August 2009

Middle East - RevPAR (USD)

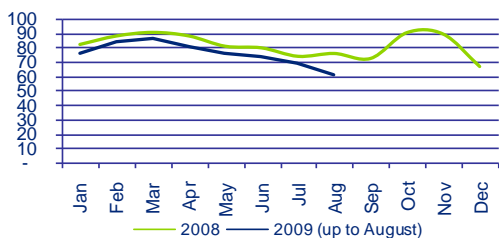


Source: STR Global, August 2009

- Occupancy for the region during the period year to date August 2009 was 61.9%, compared to 69.9% in August 2008.
- Regional RevPAR declined by 18.7% during the period year to date August 2009 from August 2008.

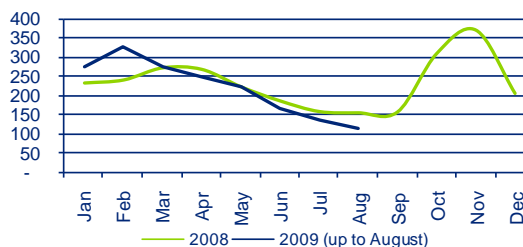
Abu Dhabi

Abu Dhabi - Occupancy (%)



Source: STR Global, August 2009

Abu Dhabi - RevPAR (USD)

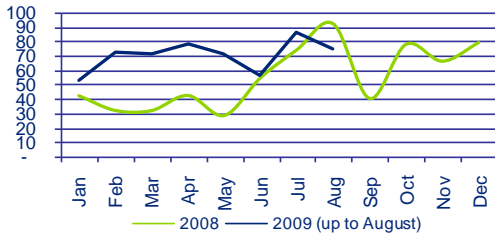


Source: STR Global, August 2009

- Occupancy declined to 61.3% for the month of August 2009 compared to 76.09% in August 2008, while RevPAR declined by 25.2% to USD 115.
- RevPAR during the period year to date August 2009 increased by 0.8% compared to 2008.

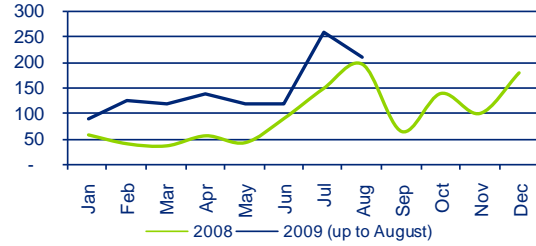
Beirut

Beirut - Occupancy (%)



Source: STR Global, August 2009

Beirut - RevPAR (USD)

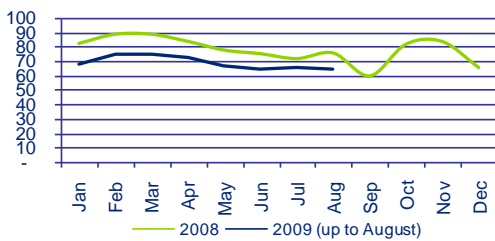


Source: STR Global, August 2009

- Beirut's monthly occupancy declined for the first time, relative to 2008 monthly occupancy, in August 2009.
- The period year to date August 2009 continues to compare favorably with 2008, with increases of 40.6% in occupancy and 76.8% in RevPAR respectively.

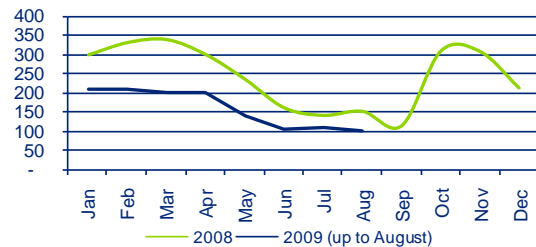
Dubai

Dubai - Occupancy (%)



Source: STR Global, August 2009

Dubai - RevPAR (USD)

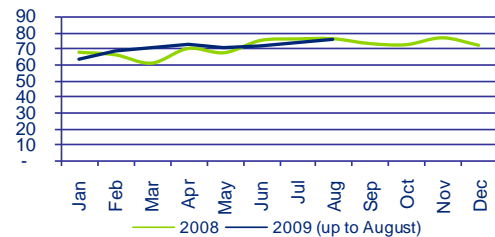


Source: STR Global, August 2009

- Dubai's decline of 15.1% in monthly occupancy in August 2009 compared to August 2008 was amongst the smallest in the region.
- RevPAR in August 2009 was USD 100.46.

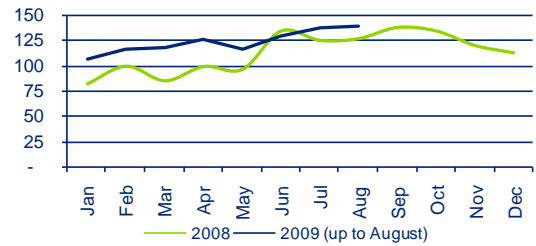
Jeddah

Jeddah - Occupancy (%)



Source: STR Global, August 2009

Jeddah - RevPAR (USD)

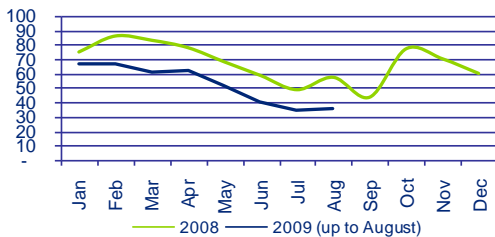


Source: STR Global, August 2009

- Jeddah witnessed positive results despite regional declines, with a 9.2% increase in RevPAR (to USD 139.13) in August 2009, relative to August 2008. Occupancy declined from 76.4% in August 2008 to 75.4% in August 2009.
- RevPAR during year to date August 2009 increased by 17.2% relative to 2008.

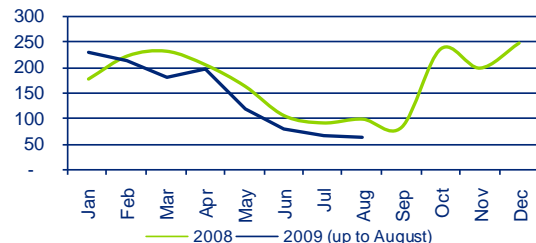
Muscat

Muscat - Occupancy (%)



Source: STR Global, August 2009

Muscat - RevPAR (USD)



Source: STR Global, August 2009

- Muscat witnessed a decline in occupancy, from 57.3% in August 2008 to 35.4% in August 2009.
- Muscat RevPAR performance during year to date August 2009 showed a decrease of 14.7% to USD 138.55, compared to 2008.

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