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Launch of Sunparks and Pierre & Vacances tourism brands in China

Letter of intent signed with Chongli Thaiwoo Lifestyle Properties Co., Ltd.  
for the development of a resort in the Thaiwoo ski station

Signing of definitive agreements for the construction of four resorts in China

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Following the strategic partnership agreements concluded in November 2015 between HNA Tourism and Pierre & Vacances-Center Parcs and the creation of the HNA PV Tourism Company Limited joint-venture in June 2016, the Pierre & Vacances-Center Parcs Group confirms development potential in China and the forthcoming construction of the first tourism destinations.

### **1. Dual-brand strategy**

The Pierre & Vacances-Center Parcs Group has a dual-brand strategy with HNA Tourism and is launching two tourism brands in China. The joint-venture HNA PV Tourism Company Limited is to develop resorts inspired by the Center Parcs concept under the SUNPARKS banner and tourism residences under the PIERRE & VACANCES banner. These two PVCP Group brands are destined to become leaders in family tourism in China.

In China, the Pierre & Vacances-Center Parcs Group has decided to use the SUNPARKS brand, which evokes holidays, sunny destinations and a return to basics in a natural environment for Chinese customers.

The SUNPARKS brand is to offer Chinese customers a new style of holiday. Accessible within two-to-three hours, the SUNPARKS resorts are set to offer an exclusive natural lifestyle in short stays in a natural environment with a water park and leisure facilities for children and adults.

The Pierre & Vacances-Center Parcs Group's historical brand PIERRE & VACANCES is to offer Chinese holidaymakers seaside, mountain and countryside destinations with fully-equipped and high-quality accommodation as well as diverse recreational facilities (swimming pools, games areas, etc.) for children and adults.

## **2. Signing of definitive agreements for construction of four resorts**

On 15 June in Beijing, the definitive agreements concerning the construction of four destinations were signed:

### **The Sunparks resorts developed in partnership with HNA Tourism**

- JI COUNTY - Jixian site

Located 90km from Beijing (20m inhabitants) and 250km from Tianjin (12m inhabitants), the 67 hectare Sunparks resort is set to offer 1,000 apartments and cottages and 34,000m<sup>2</sup> of covered recreational facilities including a water park. Its opening is planned for 2020.

- FUZHOU - Fuzhou Langqi site

Located 52km from Fuzhou (7m inhabitants), the 72 hectare Sunparks resort is set to offer 800 apartments and cottages and 33,000m<sup>2</sup> in covered leisure facilities, including a water park. It is due to open in 2020.

### **Pierre & Vacances destinations developed in partnership with Riverside:**

- SHANGHAI - Haiyan site

Located 160km from Shanghai (24.15m inhabitants) and 45km from Hangzhou (8.7m inhabitants), the Pierre & Vacances destination, located in 8 hectares, is set to propose 520 apartments and 10,600m<sup>2</sup> of covered leisure facilities. Its opening is planned for 2020.

- CHONGQING - Bishan site

Situated 30km from Chongqing (31m inhabitants), the Pierre & Vacances destination, located in 12.5 hectares, is set to offer 520 apartments and 10,600m<sup>2</sup> of covered leisure facilities. It is due to open in 2020.

The exclusive partner of Six Flags for China (theme parks), Riverside is a Chinese property developer specialised in cultural and innovative leisure

These new tourism destinations are to open all year round and meet the rising demand from Chinese middle and upper classes for a tourism offering combining proximity with major cities, short-stays, a nature experience breaking with city life and numerous sports and leisure activities for adults and children.

### 3. A resort inspired by Avoriaz in the Thaiwoo station

On 15 June in Beijing, a letter of intent was signed concerning the development of a tourism project in the Thaiwoo ski station.

Located 140km from Beijing (20m inhabitants) and 250km from Tianjin (12m inhabitants), the Thaiwoo station is at the heart of the Chongli Olympic zone that houses the main sites where the winter sports competitions are due to be organised at the Beijing Olympic Games in 2022.

With its partner Chongli Thaiwoo Lifestyle Properties Co., Ltd., Pierre & Vacances-Center Parcs is planning to develop a unique mountain tourism project under the PIERRE & VACANCES brand. Inspired by the Avoriaz ski-station construction and facilities and the Aquariaz, the destination is set to include 560 apartments and 8,750m<sup>2</sup> in covered recreational facilities including a water park and leisure and services facilities (spa, ski centre, restaurants and shops, children's areas etc.). The opening is planned for 2020. The Pierre & Vacances destination should be operational for the Winter Olympics in 2022.

#### About Pierre & Vacances-Center Parcs Group

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The Pierre & Vacances-Center Parcs Group, created and directed by Mr Gérard Bremond, develops and manages innovative and environmentally-friendly holiday and leisure concepts in some of the most attractive European seaside, mountain and countryside destinations as well as in city centres.

Created in 1967, the Pierre & Vacances-Center Parcs Group is the European leader in local tourism.

Its complementary brands – Pierre & Vacances, Pierre & Vacances premium, Villages Nature Paris, Center Parcs, Sunparks, Aparthotels Adagio®, maeva.com – offer experiences in 280 locations in Europe.

With a workforce of 12,100 employees, The Pierre & Vacances-Center Parcs Group achieved a annual revenue of €1,424.2 million and welcomed 8 million customers in 2015/2016.

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#### Media relations

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