A NEW LOOK ALTOGETHER - TAAMEER WEBSITE UNDERGOES COMPLETE UPDATE

Al Taameer website (www.altaameer.com.kw) was recently upgraded! The web site is now more user-friendly, it includes more visuals and information is available in a more structured format. The various headings feature further sub-links, which when clicked, provide to the viewer categorized information about the company, its services and projects.

For instance, potential hotel owners can read more about the different services offered by Al Taameer simply by clicking on http://02ebd45.netsolhost.com/Default.aspx?tabid=87. Al Taameer's Projects are now classified into "Operational Projects" (link: http://02ebd45.netsolhost.com/Default.aspx?tabid=113) and "Under Development" (link: http://02ebd45.netsolhost.com/Default.aspx?tabid=118). Under the Media Center section, the sub-heading "News & Events" consists of Al Taameer's monthly newsletters. You can also sign up for the newsletter by providing your email id (here is the link: http://02ebd45.netsolhost.com/Default.aspx?tabid=66). Visit us at www.altaameer.com.kw!

STR GLOBAL POSTS MIDDLE EAST/AFRICA DECEMBER '09, YEAR-END '09 RESULTS:

The Middle East/Africa region reported year-end decreases in all three key measurements when reported in U.S. dollars, according to data compiled by STR Global.

The region's occupancy in 2009 dropped 10.9 percent to 62.0 percent; average daily rate decreased 2.7 percent to US$153.91; and revenue per available room decreased 13.3 percent to US$95.44.

Highlights among the region's key markets include (year-over-year comparisons, all currency in U.S. dollars):

- Beirut, Lebanon, reported the largest increases in all three key metrics for the year. The market's occupancy rose 27.5 percent to 70.9 percent, ADR increased 27.2 percent to US$205.23, and RevPAR jumped 62.1 percent to US$145.53.
- Muscat, Oman, posted the largest occupancy decrease, falling 21.1 percent to 53.6 percent, followed by Riyadh, Saudi Arabia, with a 17.9-percent decrease to 58.3 percent.
- Only three markets experienced ADR decreases: Dubai, United Arab Emirates (-23.7 percent to US$235.48); Istanbul, Turkey (-12.2 percent to US$199.30); and Cairo, Egypt (-3.3 percent to US$128.86).
- Dubai reported the largest RevPAR decrease, falling 31.4 percent to US$163.31, followed by Istanbul (-19.5 percent to US$127.47).

December 2009

Overall in December, the region's occupancy fell 2.4 percent to 56.8 percent, ADR dropped 5.6 percent to US$166.53, and RevPAR was down 7.9 percent to US$94.53.

As per Elizabeth Randall, Managing Director of STR Global, the Middle East/Africa region currently lags behind the other world regions in terms of RevPAR recovery, however, as the region entered the downturn later than Europe, Asia/Pacific and North America, he believes that this is only a time lag until the Middle East/Africa region follows the other regions on the recovery path. Within the region, the African hotels performed better with increases in ADR and RevPAR for the month of December. Overall, the Middle East Africa region finished 2009 with 13.3-percent RevPAR decline but still reported the highest RevPAR (US$95.44) of all world regions.

Among the key markets in the region, Riyadh reported the largest occupancy increase, rising 18.9 percent to 52.6 percent, followed by Istanbul (+15.1 percent to 54.2 percent) and Amman, Jordan (+13.9 percent to 50.9 percent). Two markets ended the month with double-digit occupancy decreases: Abu Dhabi, United Arab Emirates (-21.2 percent to 52.9 percent), and Beirut (-11.6 percent to 69.1 percent). Muscat experienced the largest ADR decrease, falling 30.0 percent to US$285.63. Muscat fell 33.4 percent to US$166.61 reporting the largest RevPAR decrease for the month.

Performances of key countries in December (all monetary units in local currency):						
Country	Occupancy	% change	ADR	% change	RevPAR	% change
Egypt	63.5%	+0.8%	EGP487.77	+0.2%	EGP309.64	+1.1%
Saudi Arabia	50.9%	-16.6%	SA672.80	-30.2%	SAR342.21	-41.7%
South Africa	55.8%	-4.8%	ZAR874.45	+2.8%	ZAR487.52	-2.2%
United Arab Emirates	65.5%	+1.7%	AED868.87	-21.6%	AED569.35	-20.3%

*percentages are increases/decreases for December 2009 vs. December 2008

(Source: http://www.hospitalitynet.org)

STR GLOBAL REPORTS MIDDLE EAST/AFRICA HOTEL PIPELINE FOR DECEMBER 2009

The Middle East/Africa hotel development pipeline includes 442 hotels comprising 120,440 rooms, according to the December 2009 STR Global Construction Pipeline Report released ON 21st January, 2010.

Among the key markets in the region, Dubai, United Arab Emirates, reported the largest amount of rooms in the total active pipeline with 29,727 rooms. The market also ended the month with the largest amount of rooms in the In Construction phase with 15, 291 rooms. Abu Dhabi, UAE, followed with 13,701 rooms in the total active pipeline and 6,939 rooms in the In Construction phase.

Among the Chain Scale segments, three segments accounted for nearly 70 percent of the total active pipeline. The Unaffiliated segment accounted for 25.3 percent of the total active pipeline with 30,495 rooms. The Luxury segment followed with 28,308 rooms in the total active pipeline and 23.5 percent. The Upper Upscale segment ended the month with 25,133 rooms in the total active pipeline, accounting for 20.9 percent.

Middle East/Africa pipeline by Chain Scale segment for December 2009 (number of rooms):

Chain Scale	Existing Supply	In Construction	Total Active Pipeline*
Luxury	51,199	18,246	28,308
Upper Upscale	82,033	18,894	25,133
Upscale	72,522	15,303	21,489
Midscale w/ F&B	63,506	3,123	7,300
Midscale w/o F&B	1,799	1,328	1,651
Economy	13,361	2,862	6,064
Unaffiliated	434,282	11,986	30,495
Total	**718,702**	**71,742**	**120,440**

*Includes those projects in the In Construction, Final Planning and Planning phases

(Source: http://www.hospitalitynet.org/)

<u>WYNDHAM HOTEL GROUP REPORTS FULL YEAR 2009 RESULTS - COMPANY TRIPLES DIVIDEND PAYOUT & RESUMES SHARE REPURCHASE PROGRAM</u>

On 10th February 2010, Wyndham Worldwide Corporation (NYSE:WYN) announced results for the three months and year ended December 31, 2009. Separately, the Company also announced an increase in its quarterly cash dividend and that it plans to resume its share repurchase program.

Wyndham Worldwide generated fourth quarter diluted earnings per share (EPS) of $0.40, compared with Company-issued guidance of $0.35 - $0.38. For the year ended December 31, 2009, the Company generated net cash from operating activities of approximately $690 million, compared with $109 million in 2008.

Revenues for full year 2009 were $3.8 billion, a decline of 12% over the prior-year period, reflecting the following:

- Lodging revenues were $660 million, a 12% decrease compared with 2008, primarily resulting from a global decline in revenue per available room (RevPAR).
- Exchange and Rentals revenues were $1.2 billion, an 8% decrease compared with 2008, primarily resulting from unfavorable foreign exchange rate movements. In constant currency, revenues declined 2%.
- Vacation Ownership revenues were $1.9 billion, a 15% decrease compared with 2008, primarily resulting from the Company's previously announced initiative to reduce capital deployed in the business, which included sales office closures and the elimination of certain marketing programs that resulted in fewer tours.

Net income for full year 2009 was $293 million, or $1.61 diluted EPS, compared with a prior-year period net loss of $1.1 billion, or $6.05 loss per diluted share. Adjusted net income for full year 2009 was $327 million, or $1.80 diluted EPS, compared with adjusted net income of $388 million, or $2.18 diluted adjusted EPS for full year 2008.

Balance Sheet December 31st 2009 (comparison to December 31st 2008) reflects Cash and cash equivalents of approximately $155 million compared with $135 million, Vacation ownership contract receivables, net, of $3.1 billion compared with $3.3 billion, Vacation ownership and other inventory of $1.3 billion, unchanged. Securitized vacation ownership debt of $1.5 billion compared with $1.8 billion, other debt of $2.0 billion, unchanged from December 31, 2008; remaining borrowing capacity on the revolving credit facility was approximately $870 million compared with approximately $290 million as of December 31, 2008.

(Source:** http://www.wyndhamworldwide.com/investors/show_release.cfm?id=650 **)

THE LURE OF LIBYA - AN ENCHANTING MEDITERRANEAN CRUISE DESTINATION

Libya, long shrouded in mystery, has exploded in popularity in recent years amongst adventure enthusiasts and garnered intense attention from Mediterranean cruise lines, according to Libya Expeditions, Libya's leading tour operator and travel adventure specialist.

A fascinating blend of civilizations and cultures, Libya is an incredible land of majestic Greco-Roman ruins and awe-inspiring desert landscapes and is home to five UNESCO World Heritage Sites. They are the Roman ruins of Leptis Magna and Sabratha, the Hellenic ruins of Cyrene, the desert town of Ghadames and the Rock-Art Sites of the Tadrart Akakus. Cruise calls to Libya Ports have been skyrocketing with a 65% increase in passenger shore excursions in 2009 compared to 2008 as per Ryad Sunusi, Founder and CEO of Libya Expeditions. Cruise lines with Mediterranean itineraries are eager to call on Libyan ports and offer passengers an opportunity to savor the magnificent cultural heritage Libya has to offer which includes the cosmopolitan and historic twin capitals of Tripoli and Benghazi, amazingly preserved Roman and Greek ruins, World War Two battle sites, and exotic Saharan towns."

According to the Libyan Ministry of Tourism, 36 cruise vessels visited and 12,218 passengers disembarked in Libya in 2009. The most popular Libyan ports of call, usually found on 10 to 16 day Mediterranean cruises, are Tripoli and Benghazi. Most shore excursions target the Roman Cities of Leptis Magna and Sabratha, Greek Cyrene and Apollonia and the World War Two cemeteries at Tobruk. Libya recently announced an ambitious strategy to attract 1.5 Million tourists annually by 2012 and to that effect the government intends to loosen tourist visa procedures so that visas for most nationalities can be obtained on arrival. Top countries sending tourists to Libya are Italy, France, Germany, Spain, and Sweden.

(Source:** www.menareport.com **)

NEW HOTEL DEVELOPMENTS IN THE REGION:

Hotel Missoni, Kuwait City, Kuwait-

Operator: The Rezidor Hotel Group.
Opening date: Q2 2010
Location: Symphony Centre, Arabian Gulf Street, Kuwait City.
USP: Designer hotel.
Rooms: 169 rooms and suites.
This will be the first lifestyle boutique hotel in Kuwait with interiors designed by Rosita Missoni — a palette of gold, turquoise and beige adorns the rooms with linens chosen from the Missoni home range. The 63 suites include the 312m² Presidential Suite with a 90m² outside terrace. Missoni Kuwait will offer an all-inclusive pricing concept including à la carte breakfast, room service, mini bar, newspaper, laundry, limousine airport pick up and drop off. F&B concepts including Italian family-style Cucina are overseen by celebrity chef Giorgio Locatelli and the spa is operated by Bangkok-based Six Senses.
(Source:** http://www.hoteliermiddleeast.com **)

Sofitel, Zallaq Beach, Bahrain-

Operated by: Accor Hospitality
Opening date: June 2010
Location: Zallaq, Bahrain
USP: Thalassa Spa
Accommodation: 262 rooms
The Sofitel Bahrain Zallaq will boast the "first fully-fledged Thalassa Spa" in the GCC, according to Accor Hospitality Middle East managing director Christophe Landais. The 262-room property is due to open in June 2010 and the spa will span more than 2000m² with 14 treatment rooms.
(Source:** http://www.hoteliermiddleeast.com **)

Royal Mansour, Marrakech, Morocco-

Opening date: Early 2010
Location: Marrakech, Morocco
USP: As per the hotel's operating company, it would be fit for a king and would be the most expensive property in the Middle East in terms of room rates.
Accommodation: 53 riads linked by a series of underground tunnels.
Located in 3.5 hectares of gardens, Royal Mansour is designed in the style of a traditional medina, with each riad ranging in size from one to four bedrooms. Each boasts a private courtyard with fountains and plunge pools and the larger ones have galleries and dining rooms with bars. In addition, all riads have a roof terrace offering breathtaking views of the city or the Atlas Mountains. F&B wise, three-star Michelin chef Yannick Alleno will oversee the two main restaurants offering traditional Moroccan and gourmet cuisine.

(Source:** http://www.hoteliermiddleeast.com **)