

16 December 2024

MINT Proposes Delisting of Minor Hotels Europe & Americas (MHEA) Shares through Tender Offer

Bangkok, Thailand – Minor International Public Company Limited (MINT) announces that on 13 December 2024 the Board of Directors of Minor Hotels Europe & Americas ("MHEA," formerly NH Hotel Group) issued a positive report in respect of an offer made by MHG Continental Holding (Singapore) ("MHG"), a wholly-owned subsidiary of MINT, to delist the shares of MHEA by way of a tender offer. MHG currently holds a 95.9% interest in MHEA. Following such positive Board report, the proposal will be submitted for shareholder consideration at an Extraordinary General Meeting of MHEA's shareholders ("EGM"), which is expected to be held on or around 20 January 2025.

MHG's delisting offer proposal is priced at EUR 6.37 per share, which price is supported by an independent valuation. The proposal has been made in compliance with relevant Spanish regulations and the de-listing tender offer is required to be approved by the Spanish securities regulator (the CNMV) before it can be formally extended to shareholders. The proposal aims to provide MHEA minority shareholders an attractive exit opportunity while offering enhanced asset and capital management flexibility to MINT. As such, this move is designed to benefit both MINT's and MHEA's shareholders. If approved by shareholders at the EGM, the proposal will be submitted to the CNMV for review, with the tender offer and de-listing targeted to be completed within the first quarter of 2025 (pending CNMV approval).

This transaction would be the latest chapter in MINT's progressive acquisition of MHEA since its initial investments in 2018 and underscores its commitment to good governance, safeguarding minority interests and creating value for stakeholders through operational flexibility and strategic capital allocation.

About Minor International (MINT)

Minor International (MINT) is a global company focused on two core businesses: hospitality and restaurants. MINT is a hotel owner, operator and investor with a portfolio of over 560 hotels under the Anantara, Avani, Oaks, Tivoli, NH Collection, NH, nhow, Elewana, Marriott, Four Seasons, St. Regis and Radisson Blu brands in 57 countries across Asia Pacific, the Middle East, Africa, the Indian Ocean, Europe and the Americas. MINT is also one of Asia's largest restaurant companies with over 2,600 outlets system-wide in 24 countries under The Pizza Company, The Coffee Club, Riverside, Benihana, Thai Express, Bonchon, Swensen's, Sizzler, Dairy Queen, Burger King, Coffee Journey and GAGA brands, as well as over 1,000 further outlets held through MINT's strategic alliances (i.e. S&P and BreadTalk). For more information, please visit www.minor.com.



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