Beat: Lifestyle

NH Hotel Group to enter in the China market before the end of the year

-Nuo Han- represents a promise

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USPA NEWS - NH Hotel Group, the leading hotel chain in Europe announced the launch of the joint venture office and Chinese brand names. 'Nuo Han' which represents a promise to meet the guest expectations and bring them a brilliant future...

NH Hotel Group, the leading hotel chain in Europe announced the launch of the joint venture office and Chinese brand names. 'Nuo Han' which represents a promise to meet the guest expectations and bring them a brilliant future. It also announced its development plans including 2 new hotels under NH Hotels branding to enter in the China market before the end of the year.

NH China (Beijing NH Grand China Hotel Management Co., Ltd), the joint venture between NH Hotel Group and HNA Hospitality, is located in Tower A, HNA Plaza in the central business district of Chaoyang, Beijing, China. The establishment of this company follows the strategic memorandum of understanding signed between NH and HNA as part of the bilateral trade summit between Spain and China in the presence of Spanish President Mariano Rajoy and leaders of People's Republic of China.

The joint venture's corporate purpose is to build a portfolio of NH Hotels and NH Collection brand hotels in the midscale and upscale segments in China owned by HNA or by third parties. The target is to develop 120 to 150 hotels by the year 2020. This business approach fits with NH Hotel Group's strategy of pursuing growth using capital-light formulas.

The joint venture is developing 2 NH branded hotels to open in the 2nd half year of 2016 in Sanya and Haikou of Hainan Province. The NH Sanya Phoenix International Airport will have 334 rooms, while the NH Haikoi Meilan international Airport will have 1001 rooms making it the largest NH Hotels branded hotel in the world. The joint venture is also expecting to grow its portfolio under management to 10 to 20 hotels by the end of the year. It is already pursuing opportunities in Beijing, Shanghai, Hangzhou and exploring potential in key tier 2 and 3 cities in China.

Source : NH HOTEL GROUP

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