

Aqua to manage Park Shore Waikiki Hotel

FOR IMMEDIATE RELEASE

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WAIKIKI BEACH, Hawaii – Masanori Sasada, Chairman of Sasada International LLC, has announced the selection of Aqua Hotels & Resorts, a Hawaii-based hotel management company, to provide management services for Park Shore Waikiki Hotel.

According to Geoff Graf, the owner’s consultant for the Hotel, “From the beginning, Mr. Sasada’s vision has been to reposition the hotel to luxury boutique level, and, to reinvigorate its prime corner location at the Diamond Head end of Waikiki. Aqua is an excellent fit for management at Park Shore Waikiki Hotel as they have taken a leadership role in converting under performing properties into unique boutique hotels that deliver outstanding guest service, and we are truly looking forward to a mutually rewarding relationship.”

Sasada International LLC, a Hawaii limited liability company, purchased the 226-room Park Shore Waikiki Hotel from The Blackstone Group in 2007. Mr. Masanori Sasada is also the founder, Chairman and CEO of Tokyo-based RELO GROUP (Relo Holdings, Inc.) and Hawaii Relocation, Inc.

“This is a significant addition and a major contribution to our steady growth in Hawaii’s hospitality industry,” commented Mike Paulin, CEO and Owner of Aqua. “The addition of Park Shore Waikiki Hotel increases Aqua’s total portfolio in Waikiki to 13 unique properties that provide a range of hospitality experiences for our guests.”

According to Bill Henderson, VP of Development for Aqua, “in addition to its premier beachside location adjacent to historic Queen Kapiolani Park, the Waikiki Shell concert venue and the Honolulu Zoo, Park Shore Waikiki Hotel is literally steps from the beach, and provides wrap around views of the beach and Diamond Head – Waikiki’s internationally recognized symbols.”

Aqua will commence management of Park Shore Waikiki Hotel on July 1, 2008, and Henderson added, “the Aqua team is excited about celebrating Park Shore’s 40th anniversary this year, and we are equally excited about collaborating with the owners to launch the “new” Park Shore Waikiki Hotel for it’s next 40-years as a hospitality icon in Waikiki.”



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“Park Shore first opened its doors in 1968 and there’s good news on the horizon for this well-established hotel,” said Graf. “While specific commencement dates and investment levels have not yet been firmly established, a multimillion dollar renovation is currently envisioned to start in April 2009 and be completed in June 2010. Sasada International is committed to implementing green initiatives at Park Shore Waikiki Hotel during the refurbishment and has been working with the architecture firm of Philip K. White & Associates, LTD in its efforts to apply environmentally sustainable practices before, during, and after the renovation process. As a good steward in the community, our ultimate goal is to have a ‘green hotel’ for our guests and achieve Leadership in Energy and Environmental Design (LEED) certification for Park Shore Waikiki Hotel.”

High-rez DIGITAL IMAGE available upon request.

About Sasada International LLC

Sasada International LLC is a Hawaii limited liability company that was established in 2007. Its parent company, Japan-based Relo Holdings Inc. was founded by Masanori Sasada in 1967 and provides outsourcing services in Japan as Relo Group. Relo Holdings is a Japan corporation listed on JASDAQ. Relo Holdings is the only corporation on JASDAQ that lists as its main business purpose consulting services to business entities offering complete employee benefit services. RELO GROUP companies have enjoyed growth and expansion and expect sales to exceed 100 billion yen (US\$1,000,000,000) in the next fiscal year. In Hawaii, the company operates as Hawaiian Relocation Inc., offering consulting and management services for real property investments in Hawaii.

About Aqua Hotels & Resorts

Aqua Hotels & Resorts, a full-service management company, was founded in 2001 by Hawaii hotelier Mike Paulin. In 2005, the Aqua Boutique Collection was launched, appealing to the sense of style and attitude of today’s travelers. In 2006, the Aqua Lite Line was added to represent the company’s transitional and value product. In late 2007, the Aqua Elite brand was unveiled with Honolulu’s first true designer boutique hotel, offering sophisticated style and a unique combination of exceptional guest service and innovative technology appealing to both business and leisure travelers.

Park Shore Waikiki Hotel is the third addition to Aqua’s growing portfolio in 2008, increasing Aqua’s chain-wide inventory to 13 properties currently located exclusively in Waikiki.

Visit www.aquaresorts.com for more information about the company and individual hotels. For reservations, see your preferred travel agent or call Aqua toll free at 1-866-406-2782.

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