

# P R E S S   R E L E A S E

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Opportunities in Asia spur CBRE to expand its Hotels team

Sydney, NSW

CBRE Hotels has strengthened its Asia team by significantly expanding the Hotel Capital Markets, Brokerage, Asset Management, Strategic [Investment] Advisory, Operator Selection and Valuation business lines.

“The global hotels group has had a strong presence in EMEA, the Americas and the Pacific for many years” said Robert McIntosh, Director, CBRE Hotels, Asia Pacific. “The opportunities in Asia are very exciting and the strengthening of the team will help us better address the demands of clients throughout the region.”

The expansion of the team in Asia will deliver a wide variety of skills acquired as a result of years of experience and a variety of backgrounds ranging from operator consultants, general property, and investment. The team will work within the CBRE Hotels business line in Asia and the broader CB Richard Ellis global platform, to provide clients with specialist consulting, valuation and investment advisory services associated with hospitality related assets and developments.

The Sales and Acquisitions team welcomes Desmond Ko and Raymond Clement. As part of the CBRE Hotels business line for Asia, Desmond and Raymond will focus upon the acquisition and disposal of hotel and serviced apartment assets within the Region.

Desmond, a Director within the CBRE Hotels business line in Greater China, brings a broad range of experience in relation to the provision of specialist hospitality related services and as a result is well placed to assist clients in relation to asset sourcing, hotel management selection, asset manager selection, market positioning/branding of hospitality assets, consultancy, investment analysis and financing strategies.

Raymond Clement joins the CBRE Hotels Team for South East Asia focusing on Hotels Sales and Acquisitions. Raymond (Associate Director) brings over 10 years experience in relation to the hospitality sector across Asia Pacific, Americas, and EMEA. His professional experience includes hospitality management, consulting, financing, asset management and strategic planning.

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Finally, the Consulting function of CBRE Hotels has been expanded by the arrival of Moira Kwok. Moira, an Associate Director with the CBRE Hotels in Greater China, will be involved in providing hotel consultancy and advisory for acquisition and disposal of hotels and serviced apartments for investors, developers and operators of hotels. Moira delivers a large knowledge base of the business of hotels from the operation viewpoint, developer requirements and hotel management agreements.

In addition to the team growth, CBRE Hotels has secured its own distinct brand identity drawing on its global footprint which will further reinforce their dominant position on the market place. This brand will be consistent across the globe and reassure clients that wherever they see the brand, they can expect the quality advisory services of dedicated hospitality professionals.

### About CB Richard Ellis

CB Richard Ellis Group, Inc. (NYSE:CBG), an S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2007 revenue). With over 29,000 employees, the Company serves real estate owners, investors and occupiers through more than 300 offices worldwide (excluding affiliate offices). CB Richard Ellis offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting. In 2007, CB Richard Ellis was named one of the 50 "best in class" companies by *BusinessWeek*, and one of the 100 fastest growing companies by *Fortune*. Please visit our Web site at [www.cbre.com](http://www.cbre.com).