



华住酒店集团

成就美好生活



China Lodging Group, Limited (Nasdaq: HTHT)

Second Quarter 2015 Results

Statements in this presentation contain “forward-looking” statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the Private Securities Litigation Reform Act of 1995, including, among others, those relating to China Lodging Group, Limited (“Hua Zhu” or the “Company”)’s beliefs as to the growth of the Chinese economy and the hotel industry and the factors driving expected growth, the Company’s growth strategy and expansion plan, and the competitive advantage and expected execution of its hotel pipeline development and business model. These forward-looking statements are not historical facts but instead represent only the Company’s belief regarding future events, many of which, by their nature, are inherently uncertain and outside of the Company’s control. The Company’s actual results and financial condition and other circumstances may differ, possibly materially, from the anticipated results and financial condition indicated in these forward-looking statements. In particular, the Company’s operating results for any period are impacted significantly by the mix of leased hotels, managed hotels, and franchised hotels in its chain, causing the Company’s operating results to fluctuate and making them difficult to predict.

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The Company undertakes no obligation to publicly update or revise any forward-looking statements or other information or data contained in this presentation, whether to reflect any change in its expectations with respect to such statements or any change in events, conditions or circumstances on which any such statements are based or otherwise.

Section I:

Strategy Highlights *by Chairman*

Section II:

Operational Highlights *by CEO*

Section III:

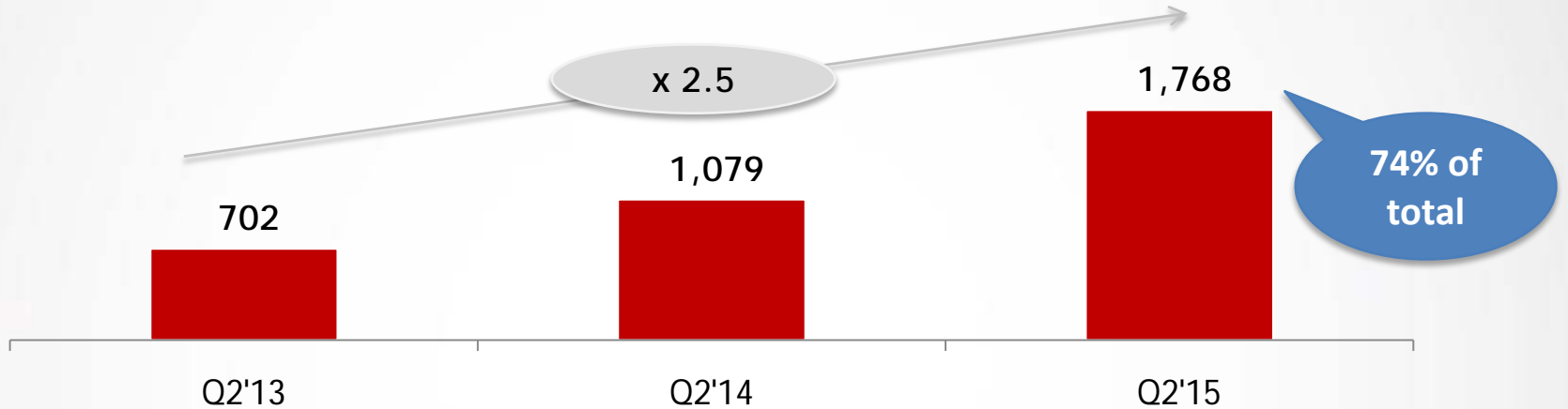
Financial Highlights *by CFO*

Section IV:

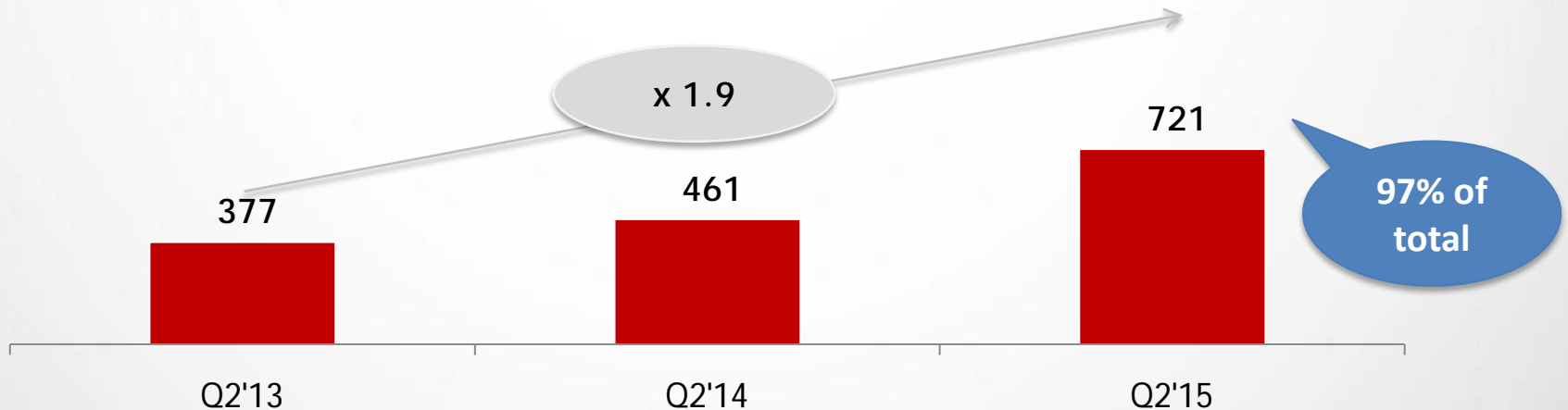
Q & A

Increasingly Capital-Light Business Model

Number of Manachised and Franchised Hotels in Operation



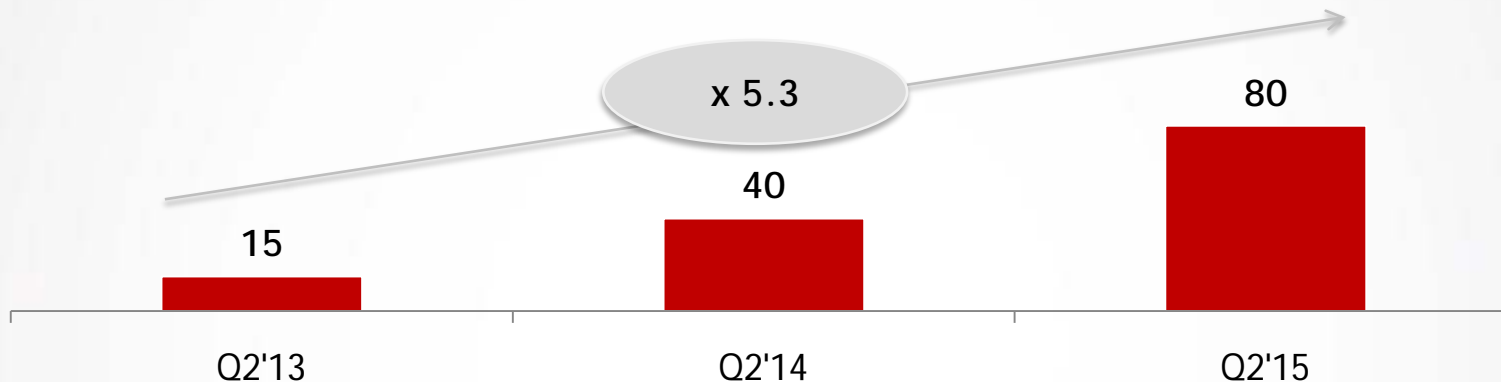
Number of Manachised and Franchised Hotels in Pipeline



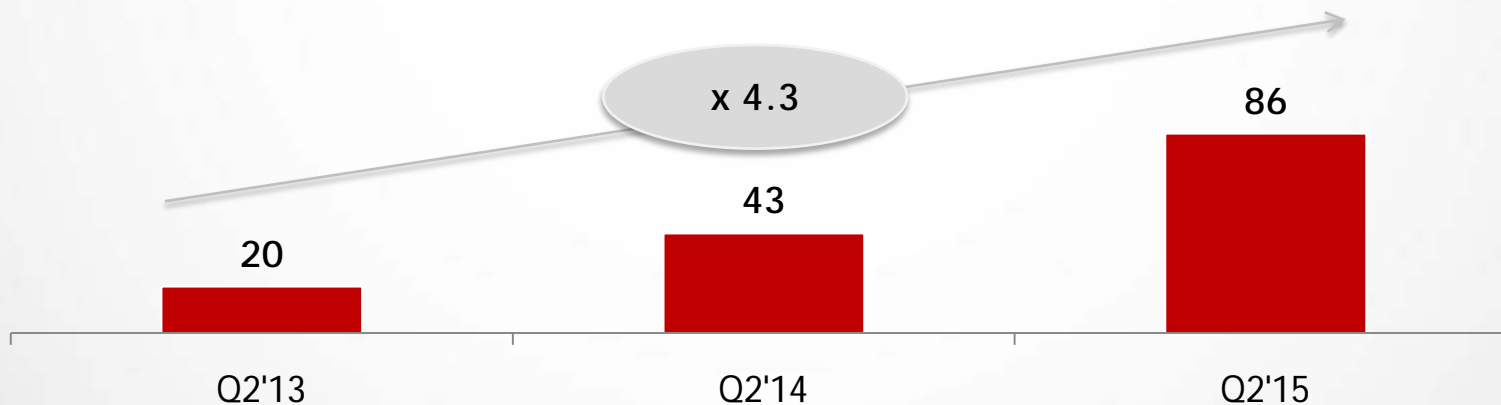


Manachise Model Accelerated Roll-out of JI Hotel

Number of Manachised Hotels in Operation



Number of Manachised Hotels in Pipeline



Hi Inn: Innovative Low-Cost Model

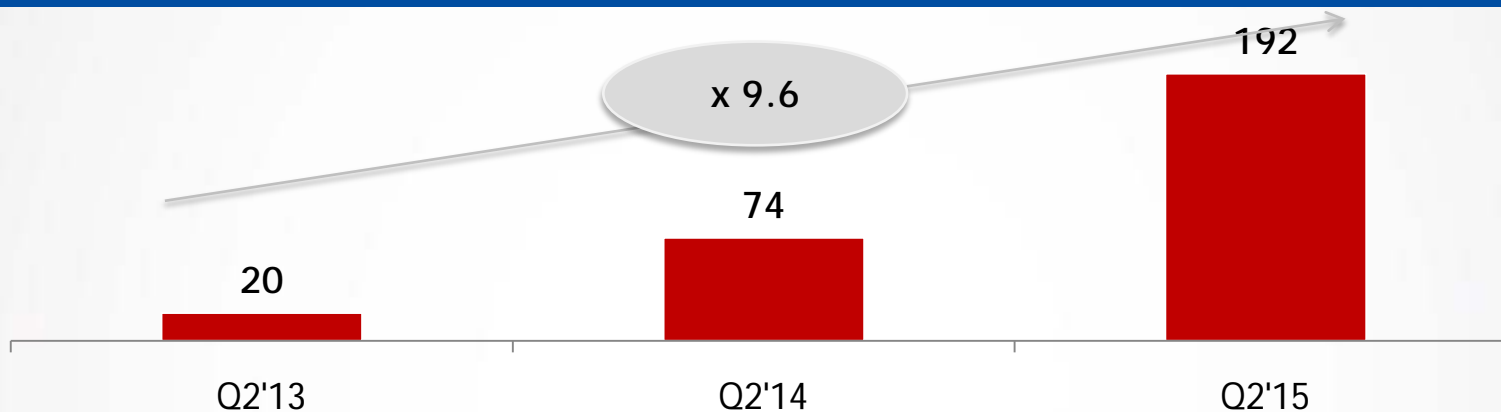


Manachise and Franchise Models Accelerated Expansion of Hi Inn

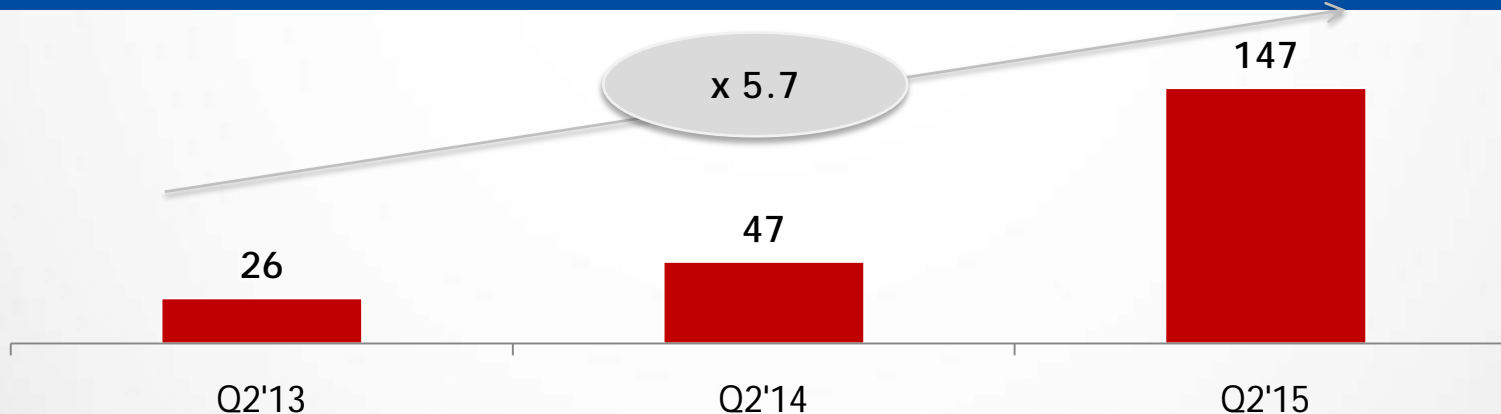


海友酒店

Number of Manachised and Franchised Hotels in Operation



Number of Manachised and Franchised Hotels in Pipeline



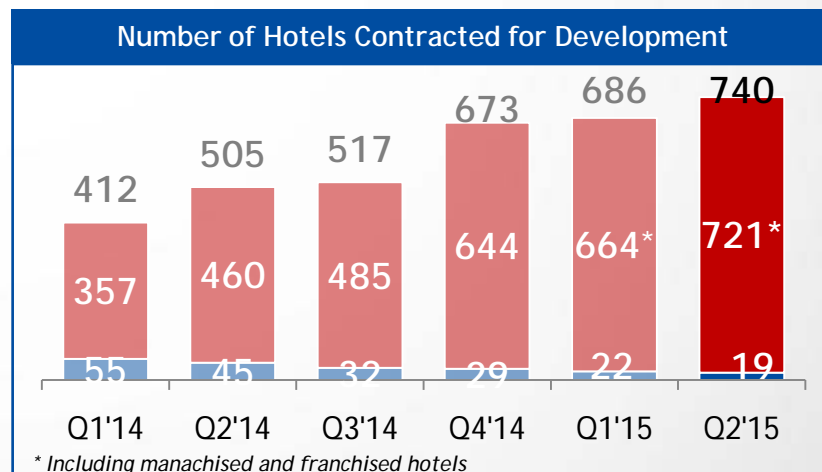
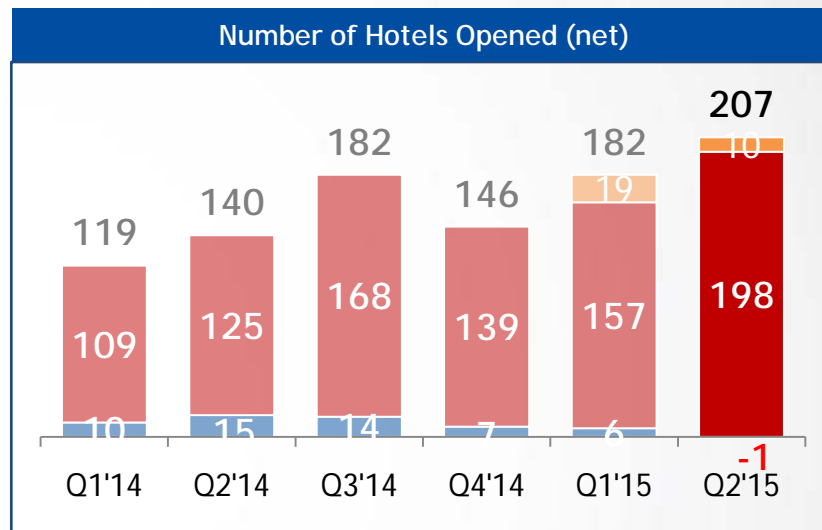
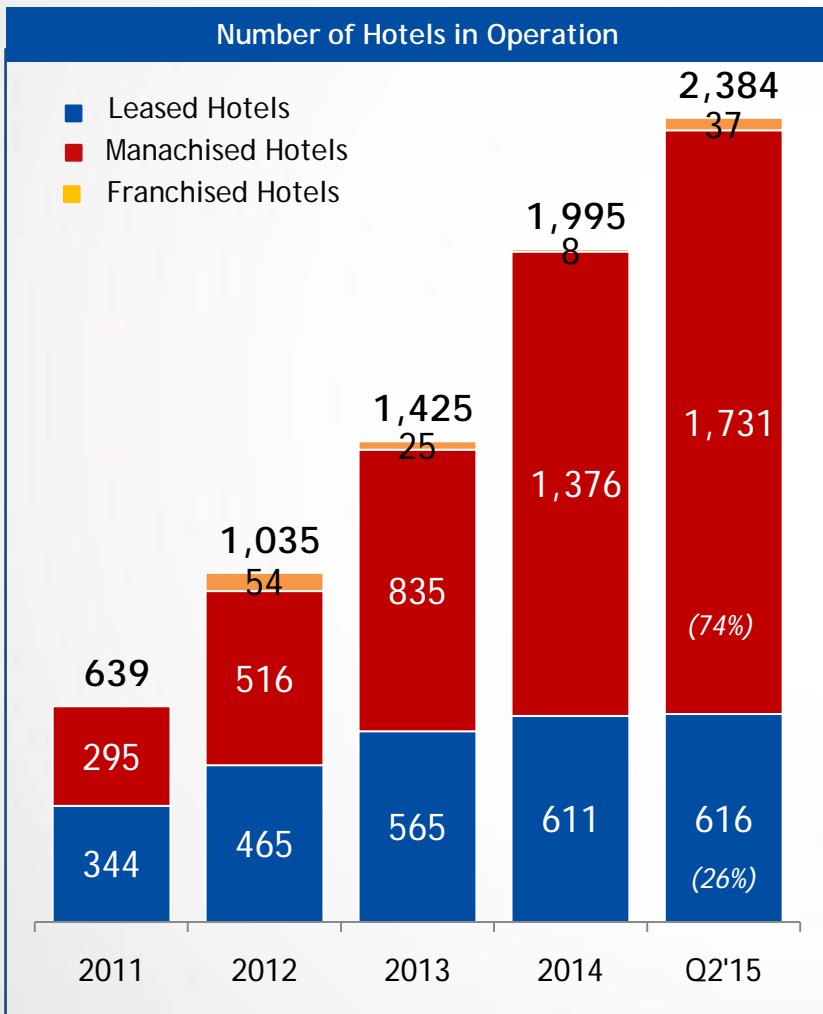
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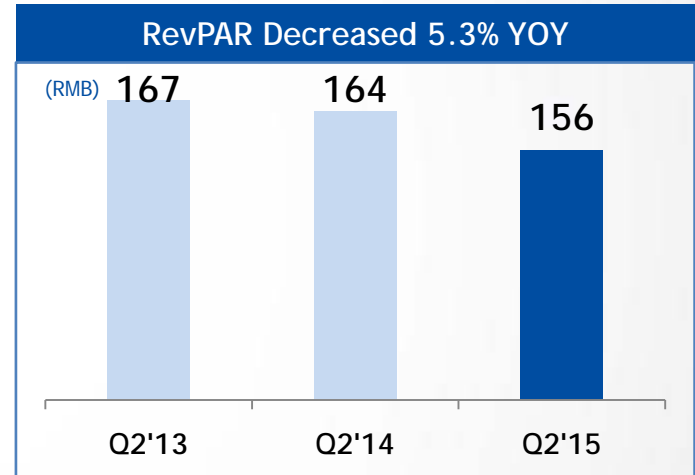
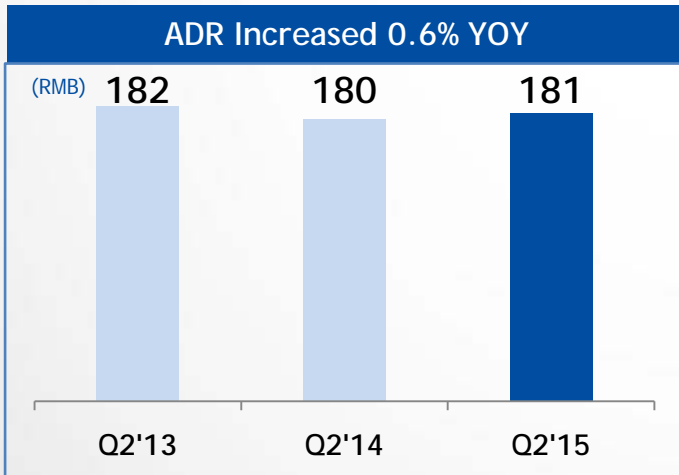
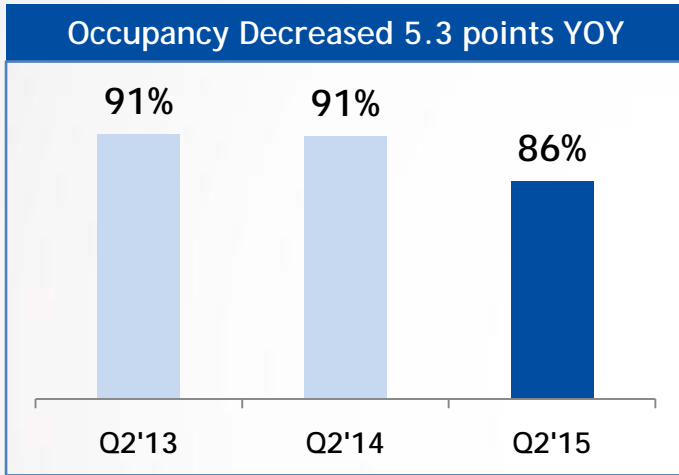
Section III: Financial Highlights *by CFO*

Section IV: Q & A

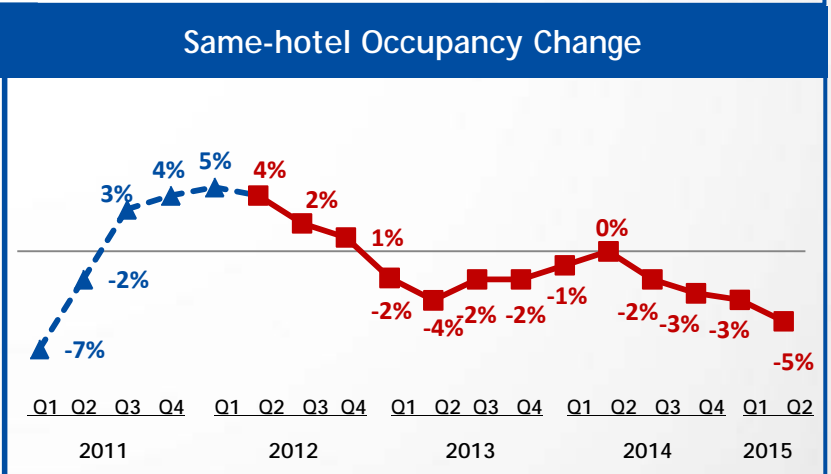
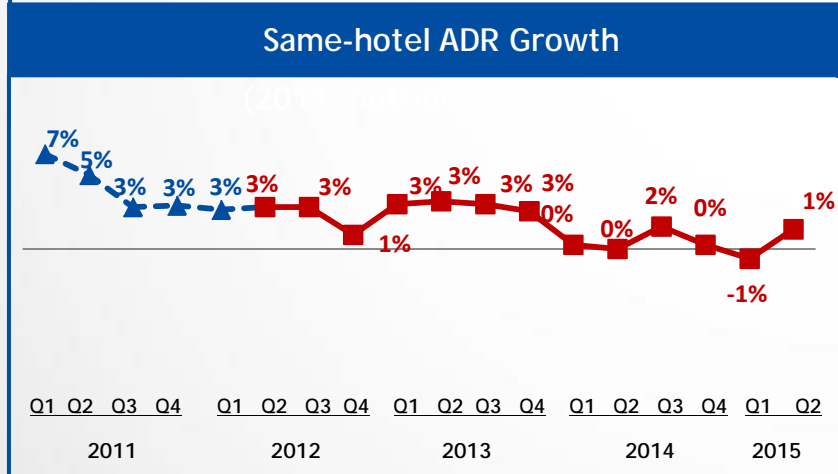
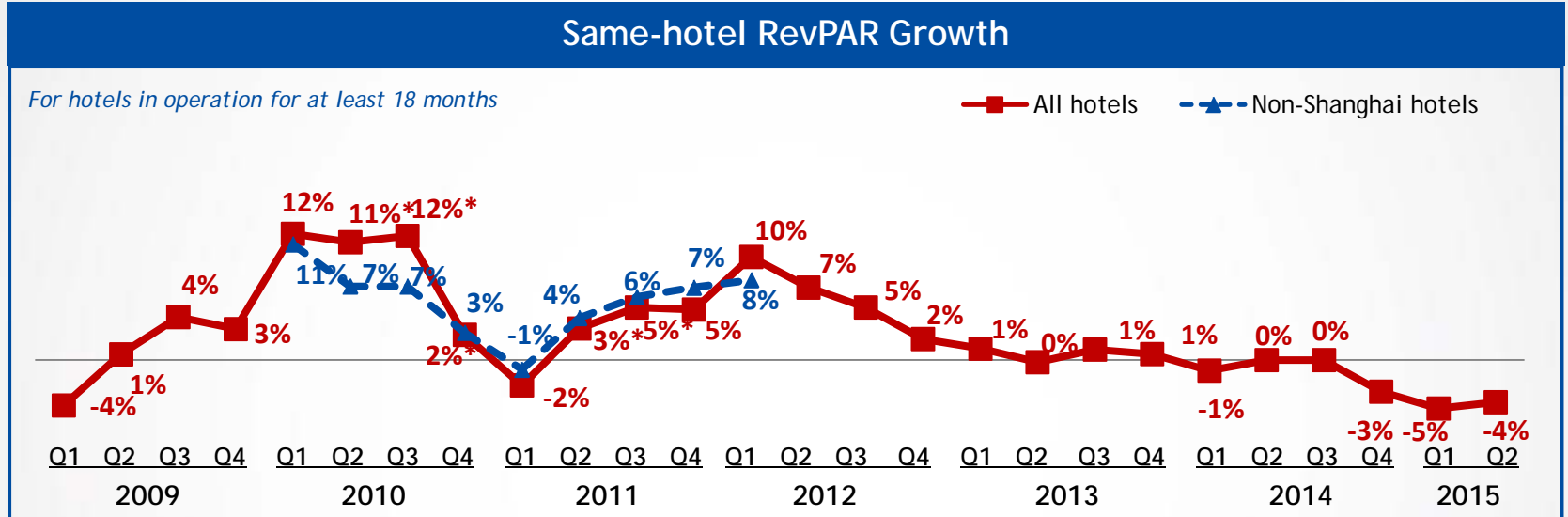
Robustly Growing Hotel Network, Mainly Driven by Manachise



Q2 RevPAR Decreased 5.3% YOY



Same-hotel RevPAR Declined by 4% in Q2



* Normalized for Shanghai Expo

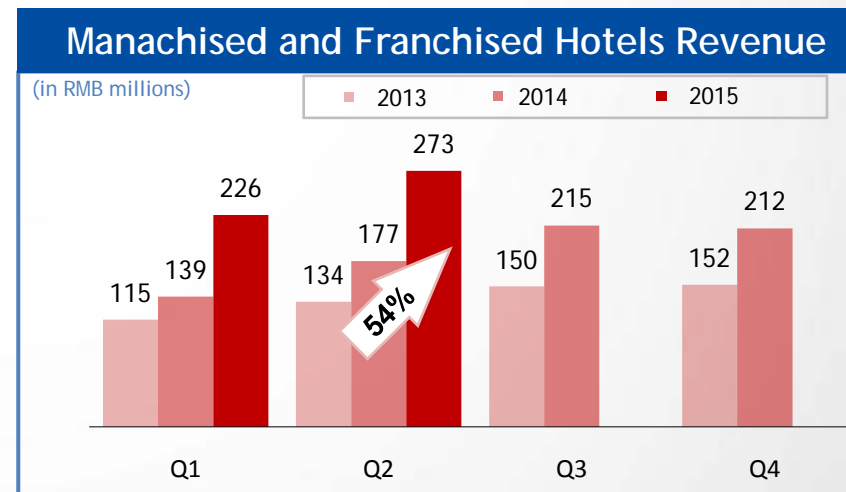
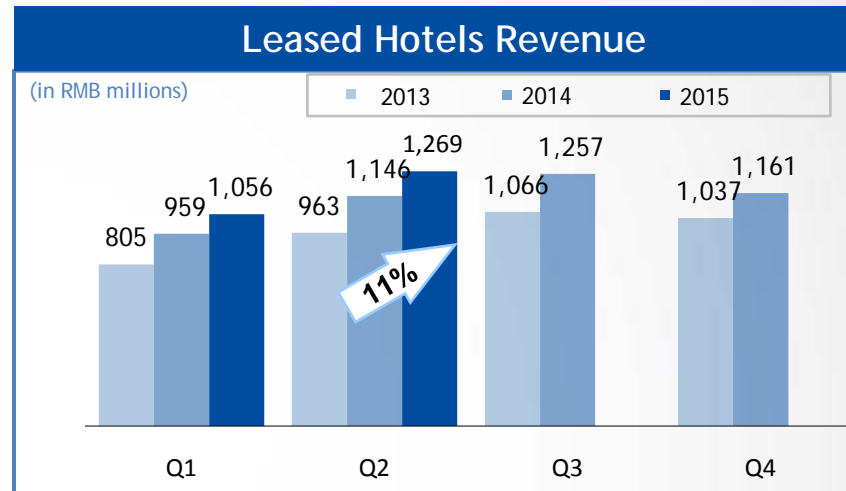
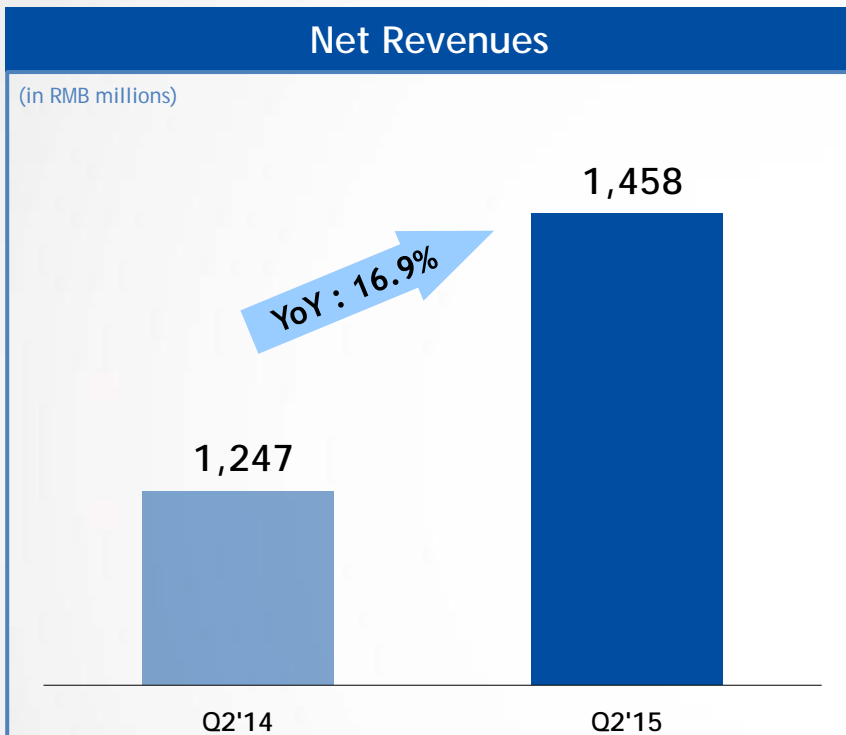
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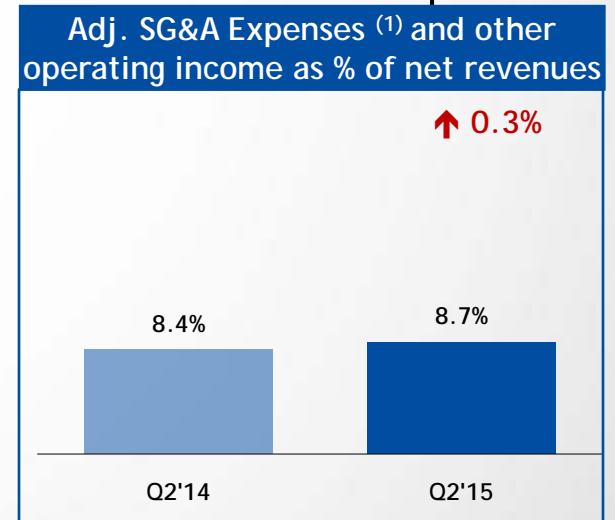
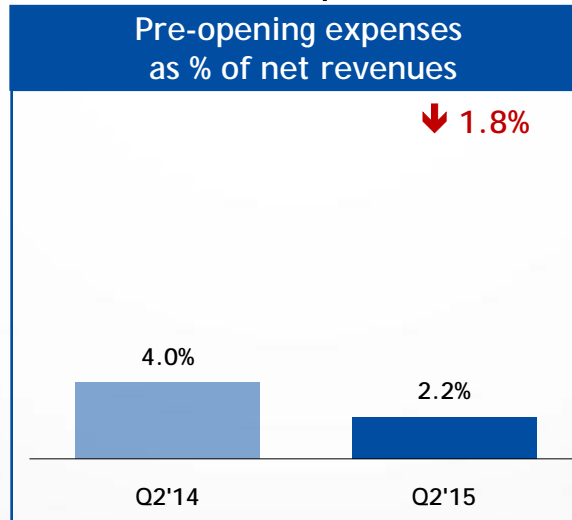
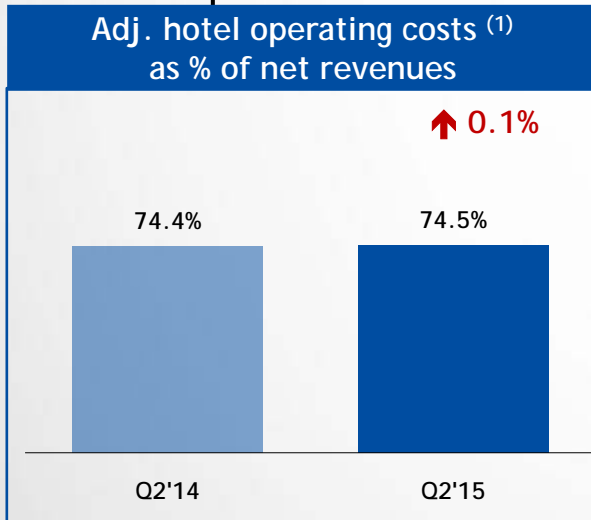
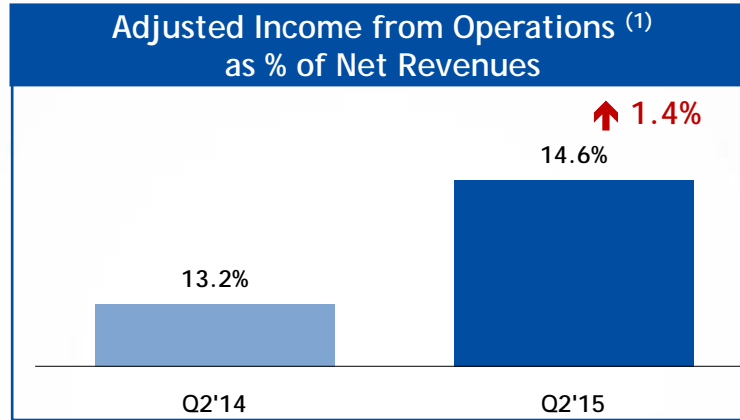
Q2 Net Revenues Grew by 16.9% YOY, Exceeding the High-end of Guidance



Manachised and Franchised Hotels Revenue as % of Total Revenues

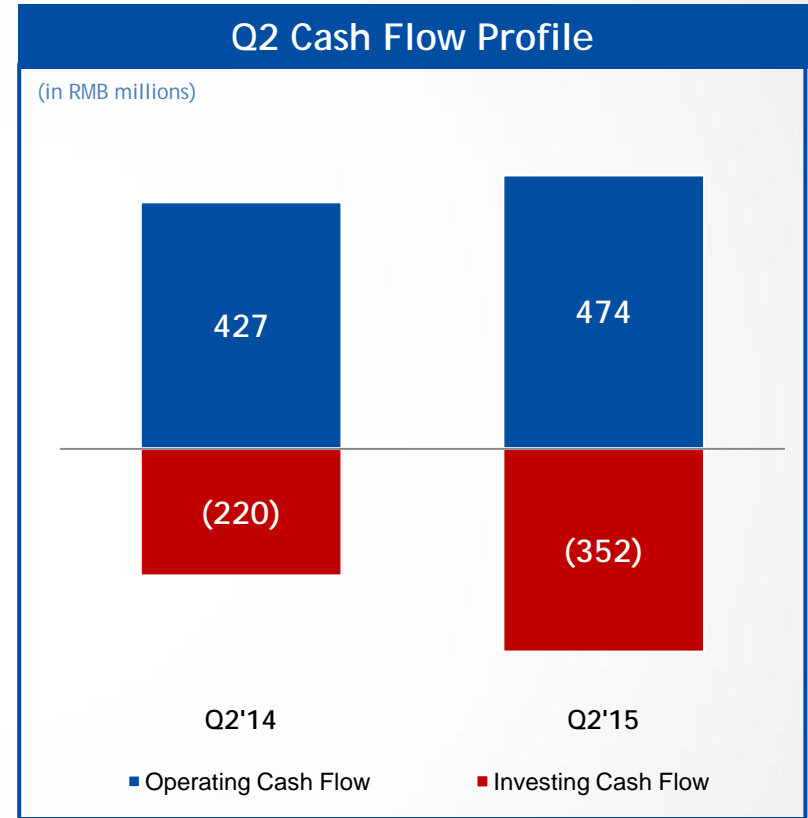
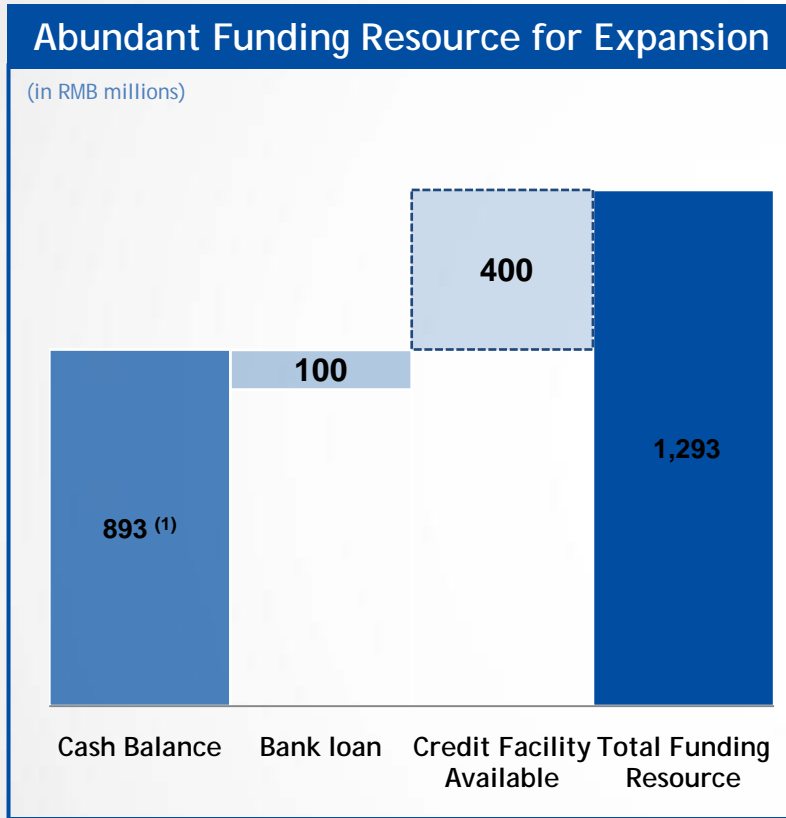
Q2'14	Q2'15
13.4%	17.7%

Q2 Adjusted Operating Margin Increased 1.4 Pts, Thanks to Lower Pre-opening Expenses for Leased Hotels



(1) Excluding share-based compensation expenses.

Cash Position Remained Strong and Share Repurchase Program Executed



- As of 8/14/2015, China Lodging Group cumulatively purchased 0.77 million ADS with a total of US\$ 17.5 million from open market.

(1) Calculated as cash and cash equivalent.

- Q3'15 net revenues to grow 11.5% to 13.5% year-over-year
- Full Year net revenues to grow 11.5% to 13.5%, up from previously announced range of 7.5% to 11.5%

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