



Statement re Press Speculation

The board of directors of India Hospitality Corp. ("the Company") notes the recent press speculation in India and can confirm that they are currently in discussions with Entertainment World Developers ("EWDPL") to run EWDPL's 3-star and 4-star hotels in India.

Discussions are ongoing and the Company will make further announcements in due course.

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About India Hospitality Corp.

India Hospitality Corp. is a diversified pan-Indian hospitality and leisure company. In July 2007, IHC closed on the acquisition of India-based Mars Restaurants Private Limited, an emerging hotel and restaurant company, and SkyGourmet Catering Private Limited, an airline catering company with 2,800 employees across its facilities in India, from Navis Capital Partners and its affiliates.