



Grace Hotels expands into Asia with acquisition of acclaimed Yi House boutique hotel in Beijing's iconic 798 Art District



London, 28 July 2011: Grace Hotels Group (www.gracehotels.com), the award-winning boutique hotels group has announced its entry into the Asian market with the acquisition of the acclaimed Yi House Hotel in partnership with the hotel's former owners. The property lies in the heart of Beijing's famous 798 Art District, the thriving cultural centre that is one of the city's leading tourist attractions as well as a focal point for the world's fashion and art community. It will re-launch as the Grace Beijing (www.gracebeijing.com) later this summer. Grace Hotels is part of the family-owned global conglomerate, the Libra Group.

The hotel has 30 luxury rooms each with its own unique contemporary decor. The renowned hotel restaurant has been re-named 'Yi House' to honour the hotel's origins. It offers modern Mediterranean and Asian cuisine and has a superb wine cellar. Grace Hotels has stated that this is its first property in the region and that there will be more Grace hotels in Asia Pacific in the coming years. The acquisition follows the group's major expansion into the Americas at the end of 2010 with the announcements of Grace Panama, Grace Cafayate in Argentina and the Vanderbilt Grace in Newport Rhode Island.

Commenting on the creation of Grace Beijing, Philippe Requin, Chief Executive Officer of Grace Hotels stated: "This district is the perfect environment in which to introduce the charm and understated elegance that epitomises the Grace service and design philosophy. As Yi House the hotel has attracted many from the arts community and has often hosted its own art exhibitions. The Grace Beijing will offer the perfect city escape for anyone on business or vacation looking for international standards of luxury and service in the context of a chic boutique hotel." In the coming weeks Grace Hotels will add its signature style and service touches before re-launching the Grace Beijing.

For press information contact: Emily Davis, Clemmie Mason-Pearson or Emma Jamieson at PRCo Tel: +44 20 7259 1140 Email: [firstinitiallastname@prco.com](mailto:firstname.lastname@prco.com)

For hi-res photography of all Grace hotels go to:
<http://gracehotelsgroup.fotoseeker.com>

NOTES TO EDITORS

Grace Hotels Group (www.gracehotels.com) is an award-winning luxury boutique hotel group that offers sanctuary and quality for discerning guests in the world's most sought after resorts and cities. The company's hotels have attracted critical acclaim since the first opened in Greece's Cyclades Islands in 2007. The group has recently announced its expansion into the Americas with the opening of the historic Vanderbilt Grace in Newport Rhode Island Grace and the development of the Grace Panama in Panama City and the Grace Cafayate hotel and residences complex in northern Argentina. Grace Hotels is part of the family-owned global conglomerate, the Libra Group which operates from 18 locations across four continents including a representative office in Beijing, China.

The Beijing 798 Art District is in the Chaoyang area of Beijing. It was originally created as an industrial complex in the early 1950s as part of the Chinese Government's first five-year plan. The highly functional architecture which was heavily influenced by the Bauhaus movement created large indoor spaces designed to let natural light into the workplace. It wasn't until 1995 when Beijing's Central Academy of Fine Arts (CAFA), was looking for work space that they selected the disused factory area as the perfect environment for artists. Since then it has become home to many Beijing artists as well as numerous art galleries and bookshops. It is also a centre for fashion design and architecture.