



REMINGTON

The premier service provider to the hospitality industry™

NEWS RELEASE

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REMINGTON ADDS SENIOR OPERATIONS EXECUTIVE

19-Year Financial and Asset Management Veteran to Lead Operations Team

DALLAS – (July 23, 2004) – Remington Hotel Corporation, the *premier service provider to the hospitality industry™*, announced that Karim Sachedina has joined the Company as Executive Vice President of Operations. Mr. Sachedina is responsible for day-to-day operating activities in Remington's portfolio and reports directly to Mark Sharkey, Chief Operating Officer of Remington.

Prior to joining Remington, Mr. Sachedina was most recently Chief Financial Officer of Boykin Management Company. Before joining Boykin in 1993, he had previously held several hotel management and accounting positions within the industry.

Commenting on the announcement, Mr. Sharkey stated, "We have had tremendous success this year in winning new business, and our operations team is poised to readily accept new assets to our portfolio. Under Karim's leadership, we expect our keen attention to detail in this fiercely competitive operating environment will be greatly enhanced. His two decades of experience in the hospitality industry and familiarity with our operating principles should enable our hotel operations teams to continue to exceed their competitive sets in terms of GOP and revenue performance."

Remington is the premier service provider to the hospitality industry. One of the largest independent hotel service companies in the United States, Dallas-based Remington currently has 46 hotels under property management, 40 ongoing project management jobs and 28 hotels under asset management. Over the past 35 years, the owners of Remington have acquired, developed and sold hundreds of hotel assets.

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