

Conde Nast Traveler and Meetings & Conventions Magazines' Awards Also Announced

NORTH SHORE, OAHU, HI (Aug. 4, 2004) -- Turtle Bay Resort has announced its selection as a Preferred Hotels® & Resorts Worldwide property. This prestigious designation-- reserved for accommodations offering the utmost standards in product and service, is now held by only three resort properties in Hawaii. Preferred Hotels® & Resorts Worldwide is a collection of 120 of the world's finest and most distinctive independently-owned luxury properties.

Concurrently, 880-acre Turtle Bay Resort has been named to the *Conde Nast Traveler 2004* annual list of the top 100 golf resorts in North America and the Caribbean. The resorts are selected by readers of *Conde Nast Traveler* magazine based on speed of play, service, accommodations, food and activities. More than 300 golf courses were rated.

Also announced was the resort's receipt of the prestigious Gold Key Award from *Meetings & Conventions magazine*. Winners of this award are selected by meeting planners who read *M&C*. Votes are based on the professionalism and quality of the property, including staff attitude, quality of meeting rooms, quality of guest services, food and beverage service, proficiency of handling reservations and availability of technical support.

Abid Butt, managing director of the resort, stated: "Receiving these highly selective honors is a testament to our \$60 million renovation throughout the resort as well as our commitment to the highest levels of service. Our local staff has risen to the challenge of providing superior service in this spectacular and secluded setting on the North Shore of Oahu."

To become a member of Preferred Hotels® & Resorts, each property must qualify for Preferred's award-winning Standards of Excellence™. This extensive quality assurance program, which includes an annual, unannounced inspection marked by a 1,600 line item checklist, ensures that only the best properties are Preferred hotels. The inspections are performed annually by a licensed and independent quality assurance firm, and every detail is meticulously checked. The inspection criteria include the level of cleanliness of guest rooms, the dedication of the concierge to meet special requests, the speed and accuracy of room service and the commitment and care of the entire staff in anticipating guests' needs. For a property to remain a member of Preferred, it must achieve a passing score in all areas.

Located on the North Shore of Oahu, the 880-acre Turtle Bay Resort recently completed \$60 million in renovations. Managed by Benchmark Hospitality International, the resort's accommodations include a 401-room hotel and The Beach Cottages at Turtle Bay Resort, 42 luxurious, beachfront cottages.

The resort has five miles of beachfront that include Kawela Bay, Kuilima Cove and Turtle Bay.