

July 13, 2012

Object : Reference Letter Ulf Pauschardt

To whom it may concern,

I would like to confirm that Ulf Pauschardt was employed as General Manager of the Kempinski Hotel Qingdao from April 2011 to June 2012 after having been transferred internally from several successful positions.

Ulf joined the Hotel during the early pre-opening stage and successfully soft opened the Hotel in February 2012.

During the pre-opening he was strongly involved in the construction process of this Property and was the liaison between the Design Company, HBA, and the Owner. He has pro-actively included corporate support and has communicated well with all stakeholders.

Following the soft opening Ulf started operations including the first Boao Forum for Asia satellite event ahead of schedule and produced management fees prior to budget. Ulf has been driving sales & marketing processes and has dedicated significant time in the positioning of the property as one of the leading MICE hotels in China. He is a competent and highly customer focused manager who personally leads key revenue generating initiatives.

Mr. Pauschardt has been managing this challenging opening with diplomacy and has fostered good Owner's relations. He has been a true Kempinski Ambassador throughout his tenure and was well respected among Senior Management and within his business community.

He leaves the property on his own will in order to further his career and I would highly recommend him to any future employer.


Michael Henssler
President China Region





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