

Job: An email approach letter to solicit for a full presentation.

Subject Line:

Maximizing SPAC ROI in Southeast Asian hospitality

Dear XXXX

Here's the Situation:

The Asian Hotel market has been the darling of the tourism industry for the past decade, rising to account for fully one quarter of all the world's tourism arrivals. And Southeast Asia is the star within that.

Bangkok rose to become the top city in the world for international overnight visitors with record RevPAR levels achieved. Bangkok, Phuket, Pattaya – all in Thailand – and Bali, Indonesia, all made it to the top 10 destinations of outbound tourists from China, propelling them to unprecedented growth levels.

Countries like the Philippines and Vietnam averaged around 20% CAAG in growth of domestic tourism, with their exploding middle class Indonesia alone now boasts over 50,000,000 people in their middle class, having risen from just 7% of the population to 20%.

Middle classes are famous for their travel aspirations, and 3-4 Star hotels and resorts suit them perfectly. Hotel demand growth has been outstripping supply by almost double. Hotel transactions reached record highs in 2019. Southeast Asia is Hot! Hot! Hot!

Here's the Complication:

Then ... Covid-19. The world's travel and industry sector was smashed overnight. The first half of 2020 saw hotel transactions tank by 60% across Asia Pacific. Many great 3-4 star independent hotel and resort properties are down, and nearly out, because of this crisis.

And Here's Your Opportunity:

Those who know Chinese language would know that the characters for 'crisis' and 'opportunity' are the same.

Already markets such as Australia, China, Japan, Vietnam and Thailand are showing signs of re-opening and normalizing. And the eagle-eyed

founders of the xxxx Group LLC are ready to pounce and “Fix Broken Hotels.”

We like the modus operandi employed by Singapore’s richest man, hotelier Ong Beng Seng. It was simply to “Buy Shattered Dreams.” This approach has earned him a net worth north of US\$2 Billion. And we intend to emulate that model in Southeast Asia, particularly in xxxx, xxxx and xxxx, and wherever great growth opportunities present themselves.

“Acquire, Operate, Sell” will be our model. Initial property evaluation criteria will be based on target hotels that are underperforming with poor GOP of xx% to xx%, poor capitalization rate, and properties where we can add lift through a Property Improvement Plan. Because that’s what we do best.

Who are xxxx Group?

Our leadership and advisory team has 110 years combined between them, across 3 continents, in turning around poor performing assets and increasing revenues to stake holders in prominent hotel and resort groups, and real estate finance. We have our ears to the ground in Asia Pacific and have already shortlisted target properties in xxxx, xxxx, and xxxx.

Next Action Steps

We want to put \$20-50mm of your SPAC money to work – *hard!* – for you in Southeast Asia, and would welcome the opportunity to make a full presentation outlining our model, management acumen, and exactly how we can achieve returns on hotel acquisition investments which will put all other options in the shade.

Kindly let us know when is the earliest suitable time for this discussion, because timing is everything with these rapidly recovering markets and we want you to get in on the ground level to maximize your returns.

Sincerely.

[Turnaround time: 1 day including research and drafting]

Stu Lloyd – The Special Sauce Guy