



BEST MANAGEMENT GROUP
ESTABLISHED 1999

12th Floor Toowong Tower
Toowong QLD 4066 Brisbane Australia

T 07 3870 1499 **F** 07 3870 1584
E admin@bestmanagement.com.au

www.bestmanagement.com.au

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**ESTABLISHED 1999 - AN OPEN LETTER TO ALL BEST MANAGEMENT
GROUP STAFF, CLIENTS AND STAKEHOLDERS.**

You may wonder why Best Management Group chose to incorporate “Established 1999” into our corporate logo, given 1999 does not seem so long ago. What follows explains this decision.

Since Best Management Group commenced trading in 1999, there have been substantial changes in the world surrounding the hotel, resort and related industries.

On the world scene, we overcame the Y2K bug, SARS, Bird Flu and now face the consequences of the American sub prime fallout. There have been major changes to travel procedures following the events of 9/11 and the Bali bombings.

In Australia, GST has been introduced. The Sydney 2000 Olympic Games were hosted, with the Commonwealth Games following this year in Melbourne. The rail link to Darwin has been completed. Ansett, Impulse, Flight West and McCafferty’s have perished.

Locally, we have seen the Great South Pacific Express, Australia’s Orient Express, rise and fall. Sunlover Holidays has gone from profit to loss, and is now licensed out. S8 and Break Free have emerged, floated, re-branded a swag of properties, were scooped up by MFS and are now swept up in it’s disastrous wake.

Locally, the Brisbane Hotel scene has also been through many changes.

(Cont.)

The Sheraton is now the Sofitel.

The Saville is now the Mantra

Lennons became the Chifley and is now a Marquee Hotel

The Beaufort is now the Stamford Plaza.

The Radisson became the Pacific International and is now Park Regis.

The Oakford is now the Medina.

The Travelodge became the Centra and is now the Holiday Inn.

The Powerhouse is now the Riverside Hotel.

The Gateway is now the Mercure.

Prior to 1999, Casuarina Beach did not exist, Hamilton Island was a public company, and the Gold Coast M1 was only a plan. Other Queensland based tourism management specialists - Club Crocodile, Koala Corporation and Fortland, MFS and S8 - have since either ceased to trade, or been radically restructured.

The Queensland Tourism Industry has been no stranger to change. When I started my career in this industry 26 years ago, there were no five star hotels in Queensland. There was one international airport, which was previously a wartime hangar. Top names in the industry included TAA, Air Queensland, Parkroyal, Telford and Flag. Travel agents booked their client's itineraries by telex.

We are well-justified and proud to display "Established 1999" while trading in an industry enveloped in change. Best Management Group has a strong loyal client base, with our average client relationship now being over five years. Our hotel and resort interests have steadily grown to a national scale. We are 100% Australian owned, debt free and continuing to grow steadily. Our logo and slogan has the desired objective of reinforcing the message the company is stable and is not leaving but actually leading the hotel and resort sector.

Stability, substance and persistence are key elements of a sound management service for our Client's valuable properties. Best Management Group continues to offer this.

DAVID CATTERALL

Founding Director