

Dear Owner,

I am delighted to share some important news that means good things for the future of Hyatt Residential Group (HRG).

Interval Leisure Group (ILG) has entered into an agreement to acquire Hyatt Residential Group (HRG) and we anticipate the transaction will be completed in the fourth quarter. You already know ILG because its subsidiary, Interval International, offers you comprehensive exchange services and other benefits. What you might not know is that ILG also has a very successful diversified management business that currently operates approximately 250 resorts around the world. In short, it is a major player in the shared ownership industry and we believe the right owner to take HRG to the next level.

We are very excited about this news and I want to make sure that you understand why we believe this is the right step for you, our valued HRG owners:

- ILG plans to invest in HRG to help us expand and grow.
- All Hyatt Residence Club owners will continue to enjoy the same exceptional service offered by Hyatt Residence Club properties.
- All Hyatt Gold Passport benefits will continue, including the exchange relationship.
- All current Hyatt Residence Clubs in the portfolio will continue to carry the Hyatt Residence Club name.
- All Hyatt Residence Club staff will remain in place, ensuring that you can count on the same wonderful associates continuing to make your vacation experiences memorable.
- All current Hyatt Residence Club reservations, priorities and systems will remain in place.
- Hyatt Residence Club members will continue to enjoy all the benefits of membership with Interval International.

I expect this transition will be seamless for you. If you have any questions or concerns, I encourage you to contact your resort manager or 1-800-GOHYATT.

I hope you are as excited as we are about our future together.

Sincerely,

Ed Crovo
Senior Vice President
Hyatt Residential Group