



华住酒店集团

成就美好生活



China Lodging Group(HTHT), Limited

First Quarter 2014 Results

Statements in this presentation contain “forward-looking” statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the Private Securities Litigation Reform Act of 1995, including, among others, those relating to China Lodging Group, Limited (“Hua Zhu” or the “Company”)’s beliefs as to the growth of the Chinese economy and the hotel industry and the factors driving expected growth, the Company’s growth strategy and expansion plan, and the competitive advantage and expected execution of its hotel pipeline development and business model. These forward-looking statements are not historical facts but instead represent only the Company’s belief regarding future events, many of which, by their nature, are inherently uncertain and outside of the Company’s control. The Company’s actual results and financial condition and other circumstances may differ, possibly materially, from the anticipated results and financial condition indicated in these forward-looking statements. In particular, the Company’s operating results for any period are impacted significantly by the mix of leased hotels, managed hotels, and franchised hotels in its chain, causing the Company’s operating results to fluctuate and making them difficult to predict.

Because forward-looking statements are subject to risks and uncertainties, we caution you not to place undue reliance on any forward-looking statements. All written or oral forward-looking statements by the Company or persons acting on its behalf are qualified by these cautionary statements.

The Company undertakes no obligation to publicly update or revise any forward-looking statements or other information or data contained in this presentation, whether to reflect any change in its expectations with respect to such statements or any change in events, conditions or circumstances on which any such statements are based or otherwise.

Section I:

Strategy Overview *by CEO*

Section II:

Operational Highlights *by COO*

Section III:

Financial Highlights *by CFO/CSO*

Section IV:

Q & A

Continuous Innovation on: Product Upgrade

Modularized



Comfortable



Continuous Innovation on: Technology Upgrade

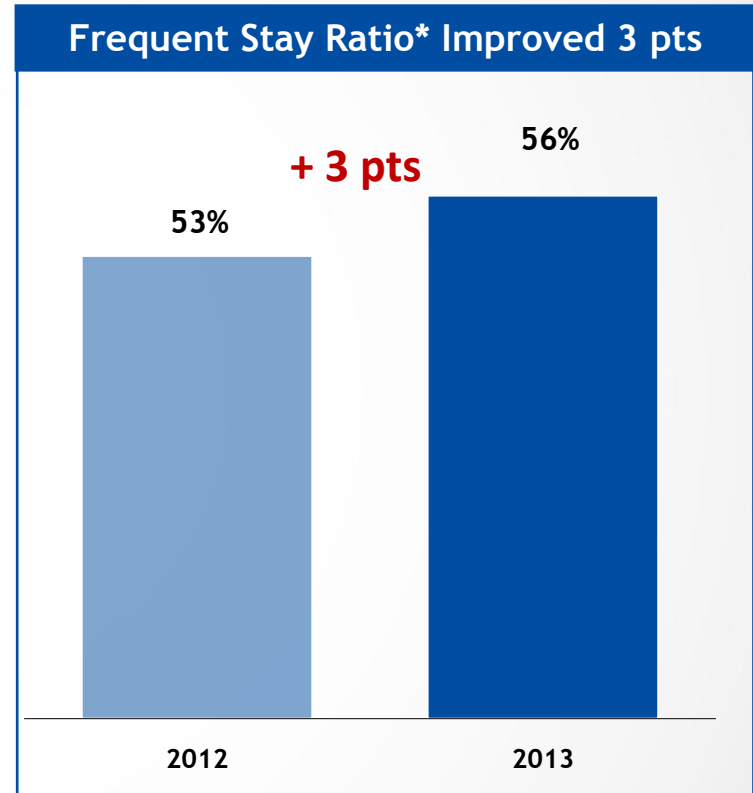
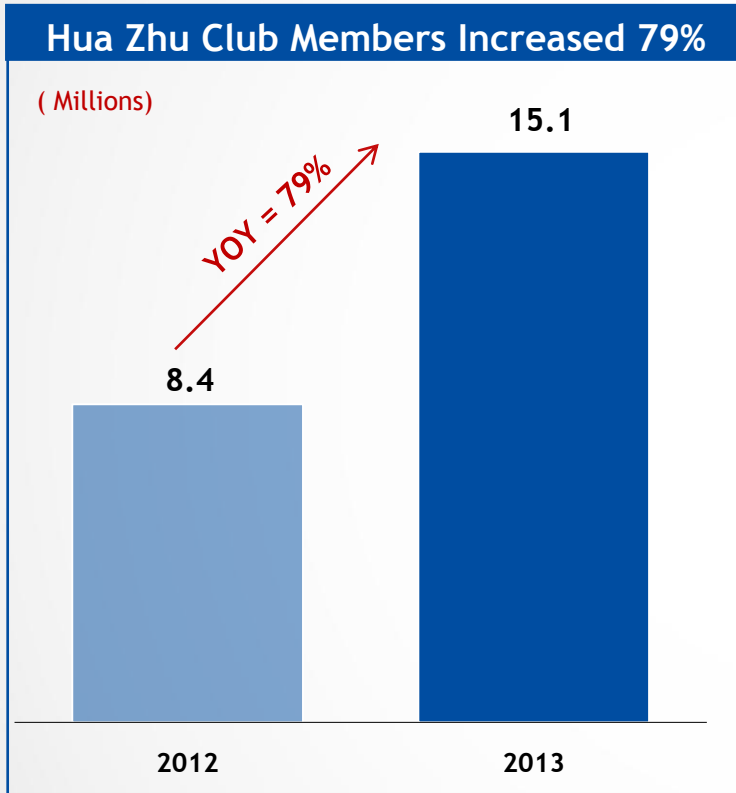
Convenient



5S

自助Check-in	安全展台	APP修改房态
SPEED 入住更快捷	SECURITY 安全更放心	SMART 运营更智能
网络监控	华住VPN	
STABILITY 网络更稳健	SAVING 物美更价廉	

Continuous Innovation on: Membership Enhancement



* Calculated as the number of members who stay for at least twice divided by the total number of members who stay at Hua Zhu during the year

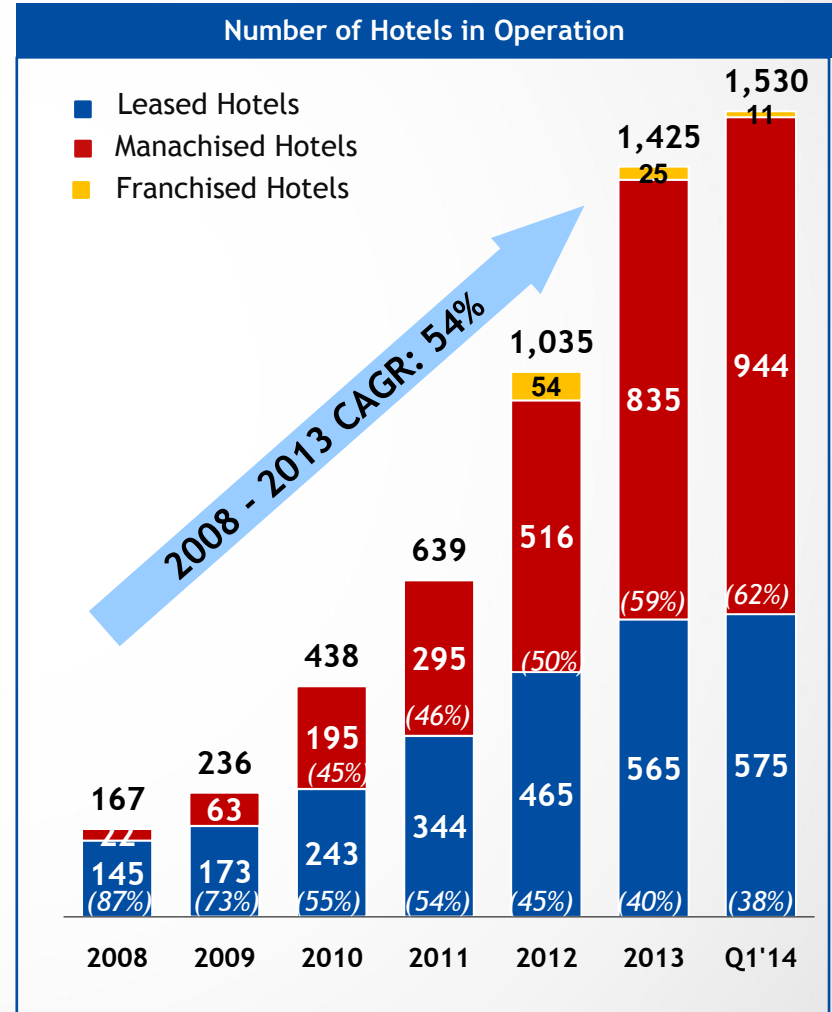
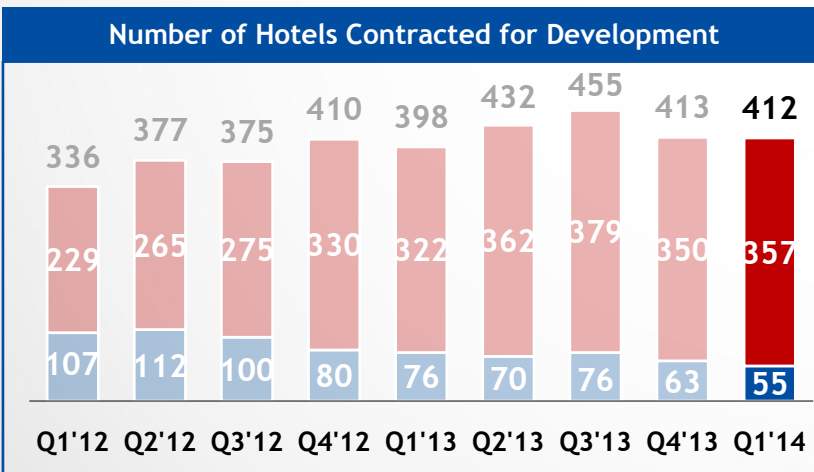
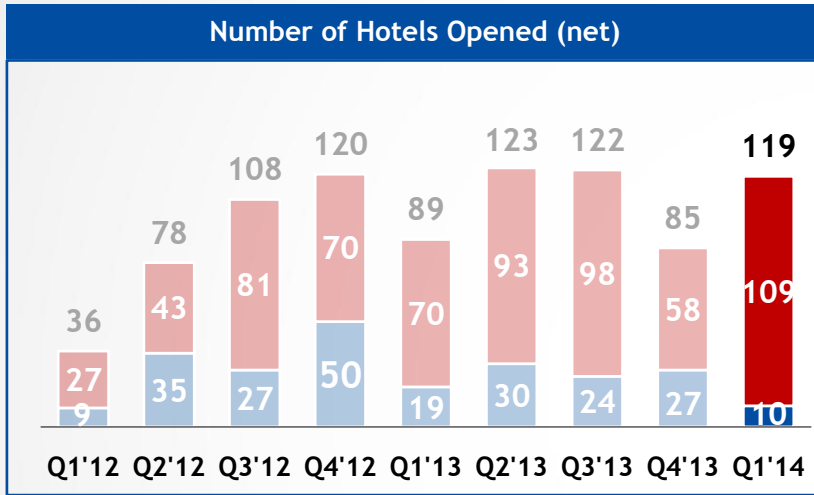
Section I: Strategy Overview *by CEO*

Section II: Operational Highlights *by COO*

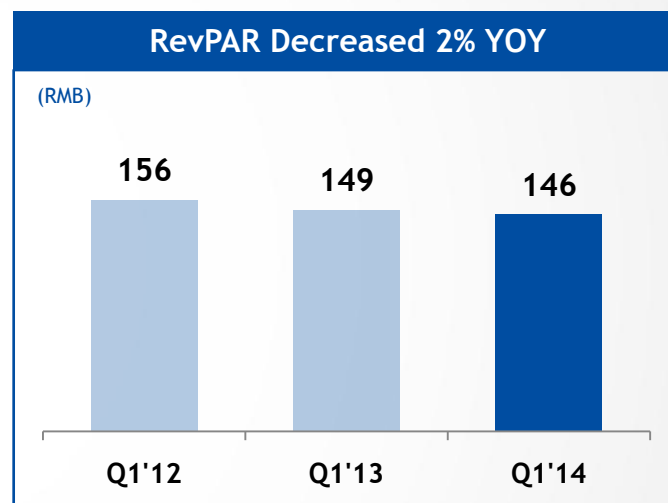
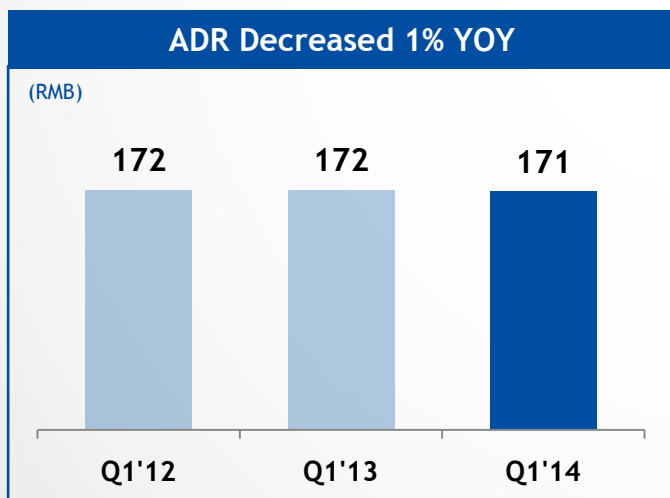
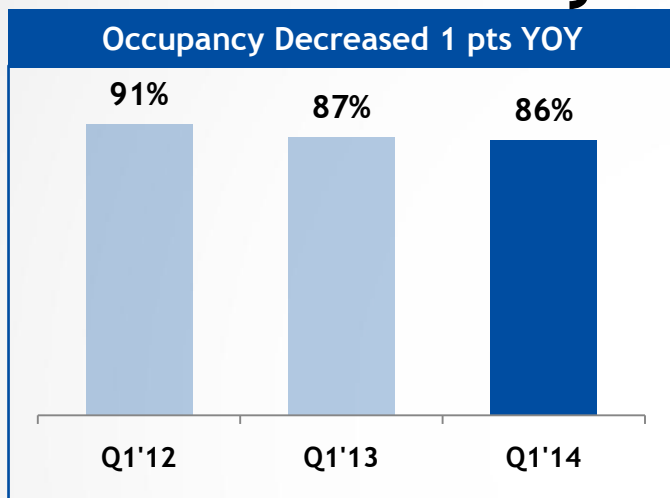
Section III: Financial Highlights *by CFO/CSO*

Section IV: Q & A

Robust Hotel Network Expansion Underpinned by Strong Pipeline



Q1 RevPAR Decreased 2% YOY due to the City Mix Shift and a Weak Macro Economy

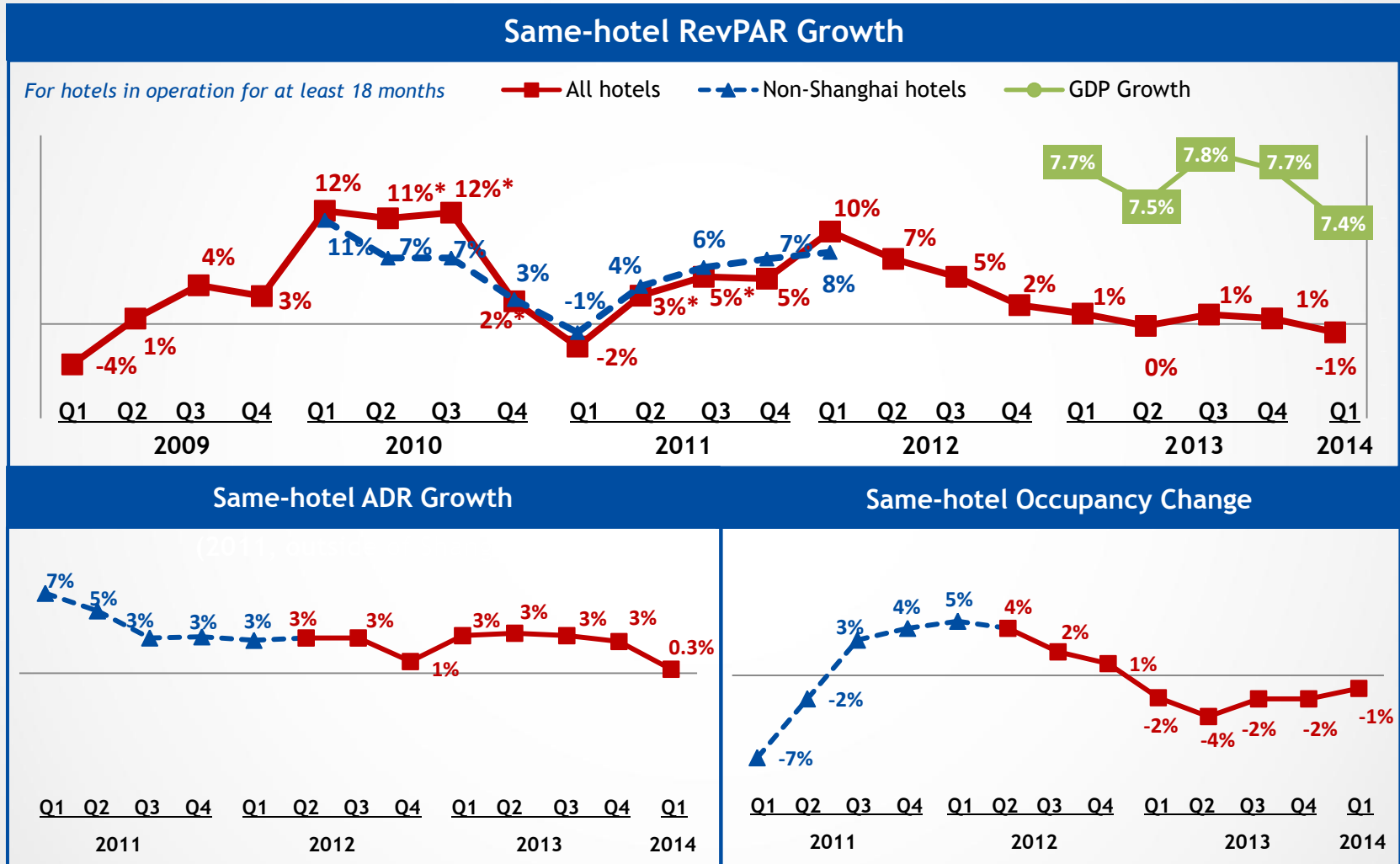


Weight of hotels in operation in tier-1 cities

Q1'12	Q1'13	Q1'14
46%	40%	38%

Figures excluding franchised Starway hotels

Same-hotel RevPAR Decreased by 1% due to a Soft Macro Economy



* Normalized for Shanghai Expo

Figures excluding franchised Starway hotels

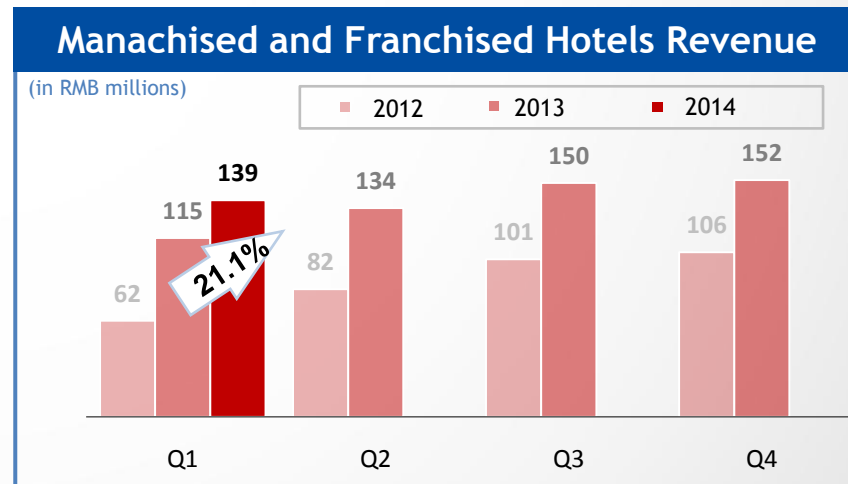
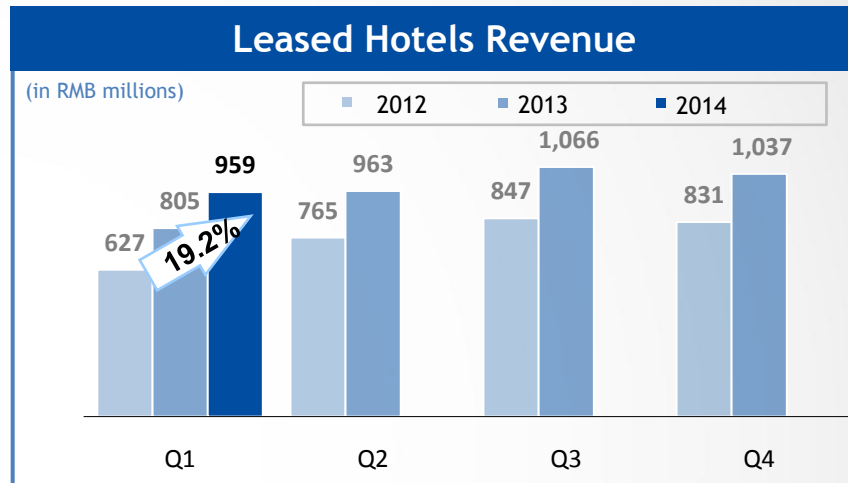
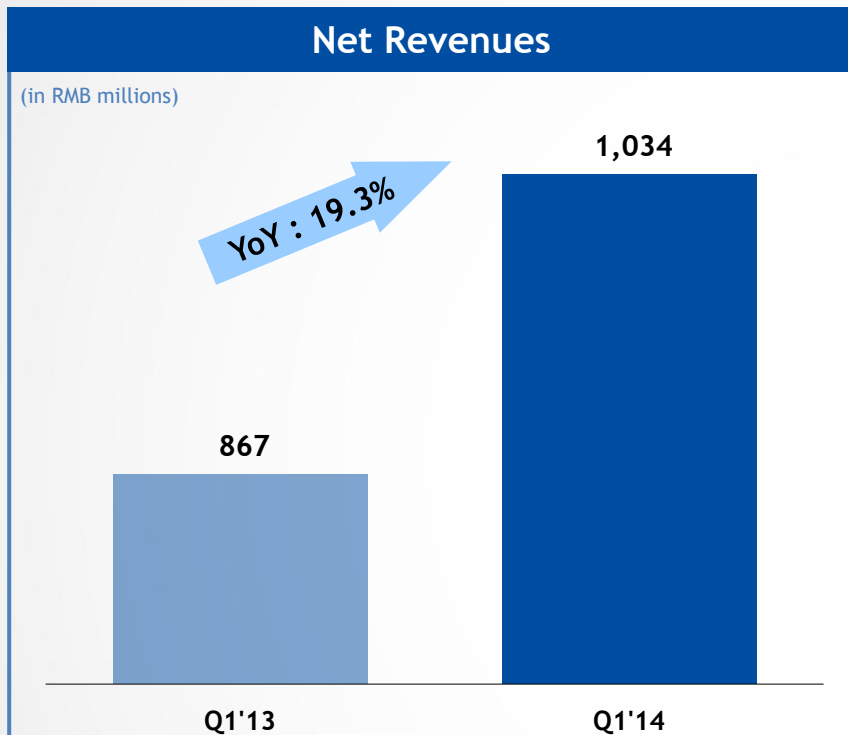
Section I: Strategy Overview *by CEO*

Section II: Operational Highlights *by COO*

Section III: Financial Highlights *by CFO/CSO*

Section IV: Q & A

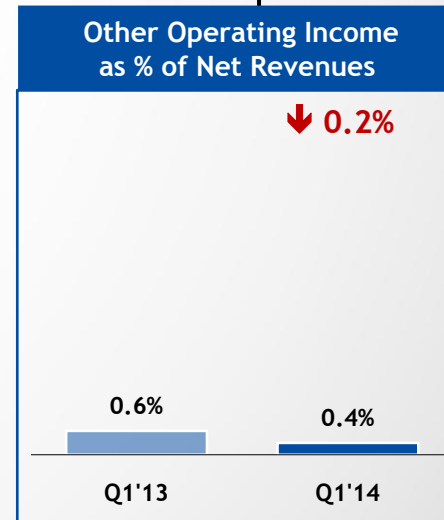
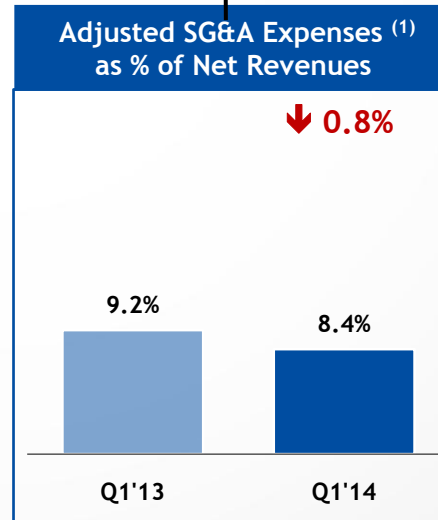
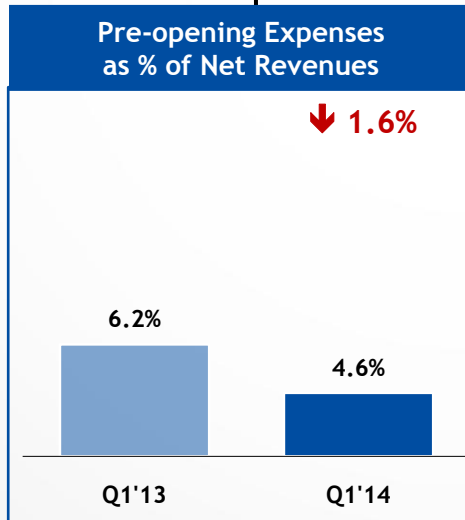
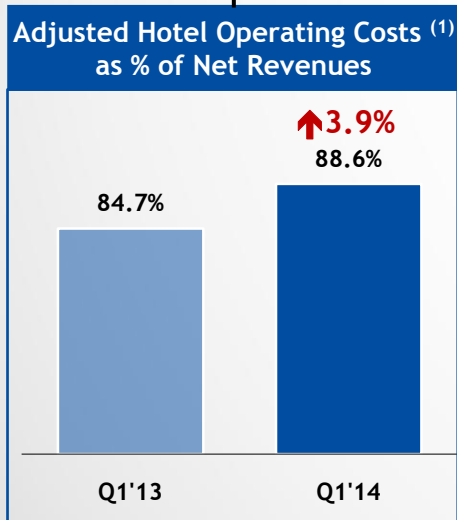
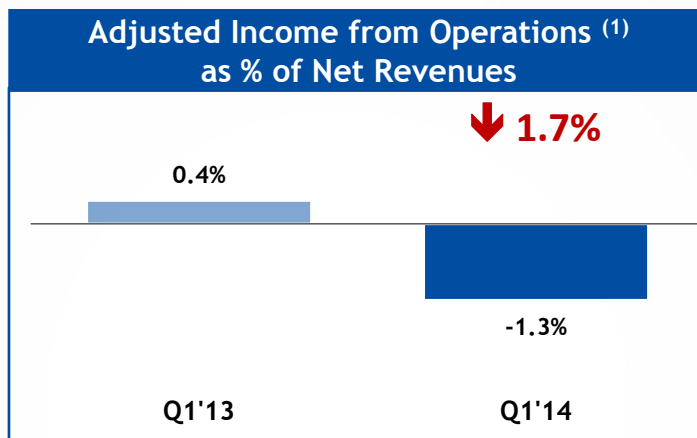
Q1 Net Revenues +19.3% YOY, In Line with Our Guidance



Manachised and Franchised Hotels Revenue as % of Total Revenues

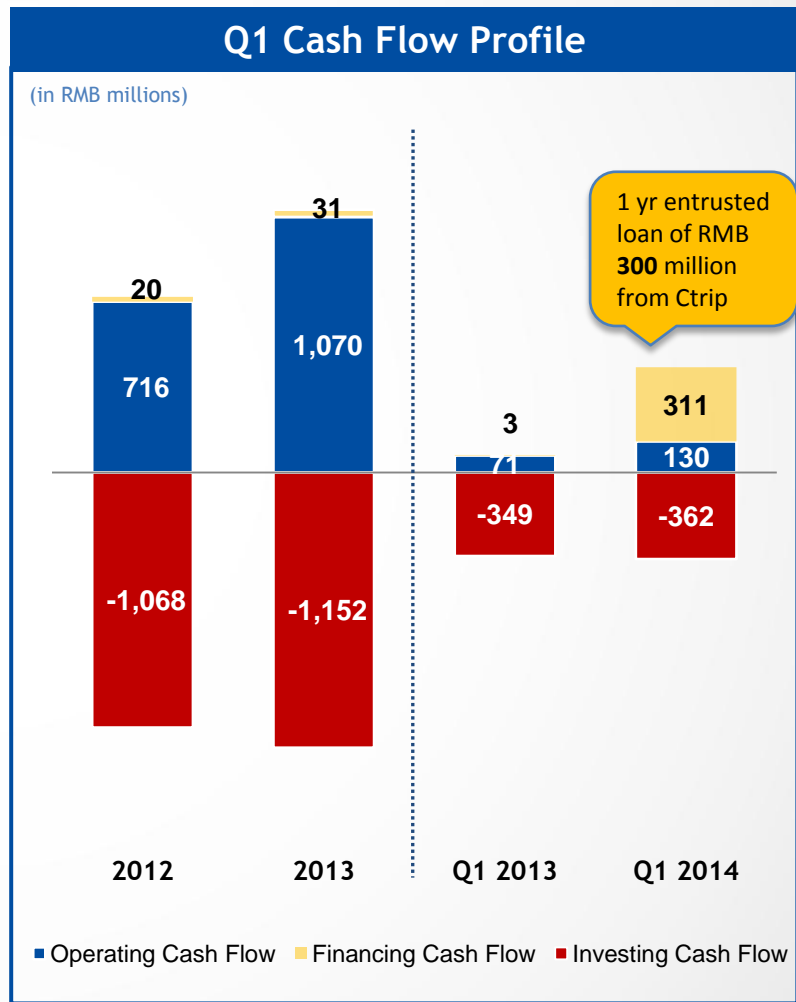
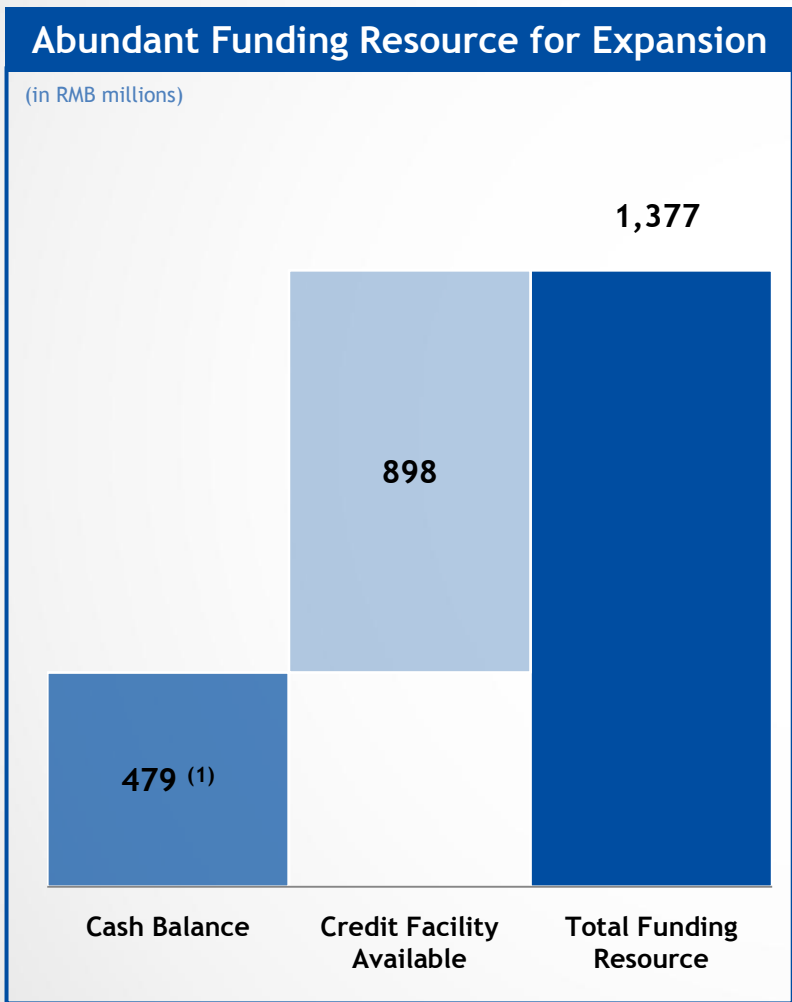
Q1'13	Q1'14
12.5%	12.6%

Q1 Operating Margin Decreased 1.7 Pts As a Result of More Midscale Hotels at Ramping-up Period



(1) Excluding share-based compensation expenses.

Cash Position Remained Strong



(1) Calculated as cash and cash equivalent, restricted cash, short-term investment.

- Reaffirm hotel opening target for 2014
 - To add 420 to 450 hotels
 - 50 to 60 leased hotels and 370 to 390 manachised hotels
 - 80% for economy hotels and 20% for midscale hotels

- Q2'14 net revenues to grow 17% to 20% year-over-year growth

Q & A