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# \$200m hotel a bridge with Xiamen

By TERRY CHENG

A first-class hotel with French-style management will be built in Xiamen (Amoy).

The Bridge Hotel, with an investment of \$200 million, will be the first of its kind in Fujian province's special economic zone.

The hotel is a co-operation between Hongkong-registered Yinga (China) Investments Ltd and the Xiamen SEZ Construction and Development Corporation.

Yinga will provide the funds and management, while the Xiamen company will provide the 20,000 square metres of land for the hotel, which had its foundation ceremony on Friday.

Mr Paul Yip, managing director of Yinga and vice-chairman of the Bridge Hotel, said the project will be completed by 1987.

It is financed by a group of local and overseas banks led by the Hongkong-based Chiyu Bank.

The 24-storey hotel with 500 rooms will cater for businessmen and tourists to fast-developing and scenic Xiamen.

Mr Yip said in order to provide first-class service the hotel plans to bring in French-style management.

"We are negotiating with a French group specialising in hotel management."

The hotel is Yinga's first major project in China.

On why his company chose Xiamen as the place for investment, Mr Yip said:

"We have confidence that Xiamen has the ability to open up to the world for business and tourism."

He said he understood that the SEZ plans to open to the world market instead of being confined to cer-

tain regional ones.

"Xiamen has its international airport and good natural harbour and its cultural and industrial background is relatively strong.

"This will enable Xiamen to bring in a lot of businessmen and tourists from various parts of the world," he said.

The hotel, designed by architect Mr Daniel Heung, will have a conference room, swimming pool, gymnasium, discotheque and other modern facilities.

A club exclusively for businessmen will be set up and secretarial services will be provided.

Chiyu Bank, which is one of the China banking group in Hongkong, also officially set up a representative office in Xiamen on Friday.

It will act as an intermediary between Xiamen SEZ and overseas

investors and will import capital, technology, equipment and provide information and consultancy services.

Both the foundation ceremony of the Bridge Hotel and the officiating ceremony of Chiyu Bank's representative office were attended by high-ranking officials from Fujian province and Xiamen municipality and the SEZ.

Mr Tsao Weilien, vice-director of the New China News Agency's Hongkong branch, and Mr Xue Wenlin, vice-director of the Hongkong-Macau Regional Office of the Bank of China, also attended the functions.

Mr Tsao spoke highly of the Bridge Hotel project.

"The hotel will be designed, built and managed by the first-rate people from Hongkong. The project itself will promote the prosperity of Hongkong."