

November 19 2007

Metro Hotels, a division of the Metro Hospitality Group, whose parent is Transmetro Corporation Limited, has formed a strategic alliance with Argyle Hotel Management Group. Under the terms of an agreement signed last week, Metro and Argyle will represent and promote each other's hotel chains in their respective markets.

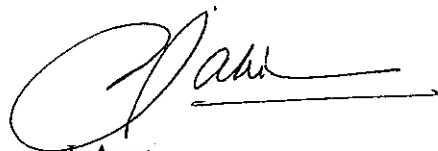
Argyle, which is based in Shanghai, heads up a chain of hotels in China, including properties in Beijing and Shanghai. The group also operates a resort in Fiji.

The Sydney-based Metro Hotels operates twelve properties nationally in Australia, including properties in Sydney, Melbourne, Brisbane, and Perth.

George Bedwani, Chief Operating Officer at Transmetro Corporation Limited said, "The Chinese inbound market to Australia is one of the fastest growing sectors in the industry. To enter an alliance that will assist us increase our exposure, and brand awareness, in this largely untapped market is of huge benefit to us."

Chief Executive Officer of Argyle Hotel Management Group in China, Kevin Zhang, said, "China is experiencing a huge influx of tourists from Australia and our partnership with Metro Hotels will assist us to create the necessary brand awareness among agents, wholesalers and the general public."

Yours faithfully



J. Agus
Company Secretary

For further information:

George Bedwani – Metro Hotels - 0409 057 809

Argyle Hotel Management Group - +86 21 3221 1835

