

Company No.3543429

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

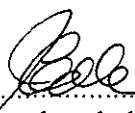
OF THE MEMBERS OF

BLACKSTONE HOTEL ACQUISITIONS COMPANY

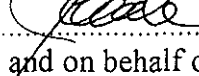
We, the undersigned, being all the members of the above Company for the time being having a right to attend and vote at general meetings, hereby pass the following resolutions in accordance with section 381A of the Companies Act 1985, as inserted by section 113 of the Companies Act 1989:

WRITTEN RESOLUTION

THAT the directors be and are authorised and empowered for the purpose of section 95 of the Companies Act 1985 to allot 20,000,000 ordinary shares of £1.00 each for cash as if section 89(1) of the said Act did not apply to such allotment.

Signed:  – Duly authorised
For and on behalf of BRE/Savoy Acquisition Company

Dated: 21/12/2001

Signed:  – Duly authorised
For and on behalf of Shapeloose Limited

Dated: 21/12/2001

