

## RCI and *China Daily* Sign Memorandum of Understanding to Promote Shared Ownership and Tourism in China

**Singapore (Dec. 19, 2014)** - [RCI](#), the global leader in vacation exchange, recently announced the signing of a Memorandum of Understanding (MOU) with *China Daily* that formalizes a commitment to jointly promote awareness and recognition of shared ownership to China's local government, commercial developers and general public.

The agreement builds on a common goal to cultivate the shared ownership industry in China and support the development of the leisure real estate industry. To achieve this purpose, RCI and *China Daily* are committing to work together on three objectives:

1. **Local government engagement** - Initiate communication with key local government agencies via face-to-face meetings, industry seminars and other channels to establish a solid understanding of the shared ownership industry and grow their support.
2. **Industry promotion** - Jointly organize industry workshops with local government agencies to familiarize local developers with shared ownership practices that have been successfully implemented in the global market.
3. **Public education** - Leverage news reports and article placements on Chinadaily.com to increase awareness of the shared ownership industry and its products, as well as RCI and its business partners.

"RCI is excited to be in collaboration with *China Daily* to promote the shared ownership industry in China," said Gavin Cheong, business development director of RCI Asia Pacific. "Shared ownership and vacation exchange are still a fairly new travel concept and business model for China, and it is an innovative travel product that will benefit the local tourism business, developers and consumers alike. Through our joint efforts I believe we can strengthen the foundation for shared ownership by introducing relevant business models to local developers, educating the public on the product and working closely with the local governments."

Wu Hauhua, chief editor of *China Daily's* real estate website, also expressed his confidence in the MOU. "This cooperation with RCI is in line with *China Daily's* strategy to internationalize its online real estate coverage. As an international media platform offering high standards of media resources, we see many possibilities of working with the worldwide leader in vacation exchange. There are many opportunities for both parties to leverage each other's strengths to achieve complementary advantages, bringing the shared ownership industry in China to new heights."

China is now the world's number one source market for international tourism and the largest domestic travel market. The total number of domestic travelers in 2013 was 3.26 billion people, with domestic spending totaling US\$428 billion. With increased affluence, a trend toward longer holidays and fewer visa restrictions in the country, there is great potential for China's shared ownership market to grow and benefit both consumers and developers.

Today, RCI is taking the lead to capture the opportunities and grow the shared ownership industry in China. The company will continue to work alongside Chinese government bodies as

well as partners in the Chinese tourism and real estate industries to facilitate the industry's healthy growth and sustainable development.

For more information, visit [RCI.com](http://RCI.com).

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### **About RCI**

RCI is the worldwide leader in vacation exchange with nearly 4,500 affiliated resorts in more than 100 countries. RCI pioneered the concept of vacation exchange in 1974, offering members increased flexibility and versatility with their vacation ownership experience. Today, through the RCI Weeks<sup>®</sup> program, the week-for-week exchange system, and the RCI Points<sup>®</sup> program, the industry's first global points-based exchange system, RCI provides flexible vacation options to its approximately 3.7 million RCI subscribing members each year. RCI's luxury exchange program, *The Registry Collection*<sup>®</sup>, is the world's largest program of its kind with approximately 200 affiliated properties either accessible for exchange or under development on six continents. RCI is part of Wyndham Exchange & Rentals and the Wyndham Worldwide family of brands (NYSE: WYN). For additional information visit our [media center](#) or [rciaffiliates.com](http://rciaffiliates.com). RCI also can be found on Facebook, YouTube and Twitter.

### **About Beijing Lan Hai Cultural Media Co. Ltd**

Beijing Lan Hai Cultural Media Co. Ltd. is the exclusive operator of China Daily's real estate residential website, [house.chinadaily.com.cn](http://house.chinadaily.com.cn). China Daily was launched in December 1995 as the first national English-language website. It has become a comprehensive multimedia outlet and China's most influential English-language web portal, averaging more than 52 million page views per day. With more than 30 subsidiary websites and 300 channels, China Daily provides 24-hour authoritative information services about China to web users around the world through multiple channels.

### **Media Contact**

Tania Sim

[Tania.sim@rci.com](mailto:Tania.sim@rci.com)