

Fibra Inn Announces Resolutions of General Shareholders' Meeting for CBFi Holders

Monterrey, Mexico, October 20, 2014 - Deutsche Bank México, S.A., Institución de Banca Múltiple, División Fiduciaria F/1616 o Fibra Inn (BMV: FINN13) ("Fibra Inn" or "the Company"), a Mexican real estate investment trust specializing in the hotel industry serving the business traveler, announced today the following resolutions, which were adopted at its Shareholders' Meeting that took place on October 17, 2014:

ONE.- Approval, as proposed, to issue up to 258,334,218 (two hundred fifty-eight million, three hundred thirty-four thousand and two hundred eighteen) Real Estate Certificates (*Certificados Bursátiles Fiduciarios Inmobiliarios* or "CBFi") to be offered and acquired exclusively by Shareholders, based on the following terms and conditions, including, but not limited to:

Issuer: Trust F/1616 (FIBRA INN)

Offering Type: Issuance of CBFi to be offered and acquired exclusively by current Shareholders

Amount: Up to 258,334,218 CBFi (same amount as CBFi outstanding)

Timing: Up to 12 months

First Round Ratio: CBFi may be acquired by current Shareholder on a pro rata basis in proportion with their current position (1:1 in the case that 258,334,218 CBFi are issued)

Second Round Ratio: On a pro rata basis according to the bids submitted by current Shareholders or up to the limit of those bids

Price and Discount: Subscription price will be published in the "Subscription Notice" and will be determined applying a discount to the market price of the CBFi. Both price and discount determination will be decided by the Trust's Technical Committee

It is noted that, once the first round is completed, it is understood that current Shareholders, who have not exercised their right to acquire CBFi issued in this offering, waive their right to acquire such CBFi, and such Shareholders agree that any CBFi that remain from the first round issuance may be acquired only by such Shareholders who have fully exercised their right during the first round issuance.

The full extent of the terms and conditions of this issuance are annexed to the minutes of the Shareholders' Meeting.

TWO.- It was approved that the Technical Committee be granted the right to determine the discount on the average market value of the CBFi issuance, according to the terms of the aforementioned First Resolution.

THREE.- It was approved that, after conclusion of the first and second round issuance, the Technical Committee is granted the right to certify the amount of CBFi issued and acquired as per the aforementioned First Resolution, as well as the amount of CBFi issued and acquired by the Trust.

FOUR.- It was approved that Messrs. Victor Zorrilla Vargas, Joel Zorrilla Vargas, Oscar Eduardo Calvillo Amaya and Laura Nelly Lozano Romero, be appointed as Delegates to work jointly, in groups of two, to undertake any actions and/or proceedings and/or contract with any institution, entities, natural or legal person, as needed, for the purpose of issuance, subscription and acquisition of CBFi according to the terms established in the Resolution,



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including One, but not limited to hiring advisors, intermediaries, and any service providers, in addition to undertake management and/or representation activities before the authorities, among others.

FIVE.- It was approved to appoint the Trust Fiduciary to undertake all legal proceedings and sign all necessary documents, as needed, to comply with the terms and conditions agreed to in the aforementioned Resolution One; as well as to present all requests, handle all formalities and obtain authorizations as needed by authorities and entities, including but not limited to the Mexican Banking and Securities Commission, S.D. Indeval Institución para el Depósito de Valores, S.A. de C.V.; the Mexican Stock Exchange; and any governmental authority, domestic or foreign stock exchange, including but not limited to (i) requests, authorizations, notifications or processes before any authority; (ii) update of the registration of the CBFIs in the Mexican Securities Commission; (iii) its listing in the Mexican Stock Exchange; and (iv) exchange of the ownership Titles of the outstanding CBFIs with ticker symbol FINN13, deposited in S.D. Indeval Institución para el Depósito de Valores, S.A. de C.V., for the total amount of CBFIs issued by the Trust Fiduciary, as per the terms of aforementioned Resolution One.

EXTRAORDINARY MEETING

ONE.- The approval of the amendment to the Trust Agreement number F/1616, in order to adjust the clauses to comply with the recent amendment to the Mexican Securities Market Law published in the Official Gazette of the Federation (*Diario Oficial de la Federación*) on January 10, 2014, and the modifications to the Regulations Applicable to Issuers published in the Official Gazette of the Federation on June 17, 2014.

TWO.- The approval to grant the right to the Technical Committee to determine the modifications applicable to the Trust Agreement number F/1616 to comply with the terms and conditions of the aforementioned Resolution One, in accordance to the Amended Agreement annexed to the Shareholders' Meeting minutes; and, if necessary to modify the Amended Agreement to satisfy any requirement, condition and/or guidance included in any legislative order, opinion, and/or regulation issued by any federal and/or local Mexican, U.S., or foreign authority.

THREE.- Approval that, once the Technical Committee has complied with the aforementioned Second Resolution, Messrs. Oscar Eduardo Calvillo Amaya, Laura Nelly Lozano Romero and Alejandro Javier Leal Isla Garza are designated as delegates without distinction to (i) instruct the Trust Fiduciary to sign the Amendment to the Trust Agreement number F/1616, in order to carry out the agreements of the aforementioned Resolution One; and (ii) undertake any activity and/or legal action to comply with Resolution One, including but not limited to, undertaking any activity as needed to formalize the aforementioned Amendment to the Trust Agreement number F/1616.

About Us

Fibra Inn is a Mexican trust formed primarily to acquire, develop, operate and rent a broad range of hotel properties in Mexico. Headquartered in Monterrey, Fibra Inn has a portfolio of high-quality real estate properties aimed at the business traveler and that are geographically diversified throughout Mexican territory. The Company has signed Franchise Agreements with IHG to operate its global brands, including: Holiday Inn, Holiday Inn Express, Holiday Inn & Suites, Holiday Inn Express & Suites and Crowne Plaza; with Wyndham Hotel Group to operate its global brands Wyndham Garden and Microtel Inn & Suites by Wyndham. Additionally, it has licensing agreements and brand usage agreements with Hilton to operate its brand Hampton Inn by Hilton and with Starwood Hotels & Resorts Worldwide to operate the Aloft brand. The Company has properties that operate with domestic brands like Camino Real and Casa Grande. Additionally, Fibra Inn has agreements with IHG, Marriott International and Wyndham Hotel Group for development of properties. These hotels enjoy some of the industry's top loyalty programs. Fibra Inn recently listed its Real Estate Certificates (Certificados Bursátiles Fiduciarios Inmobiliarios or "CBFIs") on the Mexican Stock Exchange and trades under the ticker symbol "FINN13".

For more information, please visit: www.fibrainn.mx

Note on Forward-Looking Statements

This press release may contain forward-looking statements. These statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, Company performance and financial results. Also, certain reclassifications have been made to make figures comparable for the periods. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the Company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.