



Soaltee Hotel Limited
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PRESS RELEASE

**47th Annual General Meeting of Soaltee Hotel Limited successfully concluded
with formation of New Board of Directors
Mr. Dinesh Bahadur Bista re-appointed as Executive Chairman**

14th December 2021, Kathmandu,

The 47th Annual General Meeting of the shareholders of the reputed five-star hotel, Soaltee Hotel Limited has been successfully concluded today. Soaltee Hotel has been making significant contribution towards development of Nepal's tourism sector for the past 55 years.

A new Board of Directors has been formed by the 47th Annual General Meeting, which has been successfully concluded through both physical and virtual video conference mediums. Due to the unprecedented circumstances of the Coronavirus (Covid-19) pandemic worldwide, the 47th Annual General Meeting of the Company has been conducted through virtual video conferencing, in the physical presence of the shareholders, strictly adhering to the essential public health protocol guidelines of the Government of Nepal.

The 47th Annual General Meeting appointed nine (9) Board of Directors comprising of five (5) directors appointed from the Institutional shareholders and three (3) directors elected from the General Public shareholders and one (1) Independent Director.

Mr. Dinesh Bahadur Bista, Mr. Ravi Bhakta Shrestha, Mr. Rajesh Kazi Shrestha and Mrs. Jaya Rajya Lakshmi Shah have been re-appointed as Directors to represent Institutional Shareholder, Soaltee Enterprises Private Limited in the Board of Directors of the Company

Mr. Ganesh Bahadur Chand has been appointed as Director to represent Institutional shareholder, Nepal Airlines Corporation in the Board of Directors of the Company.

Similarly, **Mr. Sashi Raj Pandey, Mr. Niranjana Kumar Tibrewala and Mr. Prakash Bikram Khatri** have been elected unopposed as Directors to represent the General Public shareholders of the Company

Similarly, **Mr. Deepak Raj Joshi** has been appointed as an **Independent Director** of Soaltee Hotel Limited. Mr. Joshi is also the Founder Executive Director of the World Tourism Network, a new global initiative to shape up the new trend in tourism especially post COVID-19 situation, and established to give an alternative voice in global tourism. He was also the former Chief Executive Officer of the Nepal Tourism Board and coordinator of the Tourism Recovery Task Force Nepal.



Further, as unanimously decided by the 237th meeting of the newly constituted Board of Directors of the company held immediately after the 47th Annual General Meeting of the Company, **Mr. Dinesh Bahadur Bista** has been re-appointed as the Executive Chairman of the Company for 4 years term.

For other media information you may contact undersigned:

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Brief Information about Soaltee Hotel Limited

Soaltee Hotel Limited is a Nepal Stock Exchange Limited (NEPSE) listed Public Limited Company established in accordance with the Companies Act, 2021 of Nepal, its shares are registered shares with the Nepal Securities Board. The registered office of the company and the main place of business is located in Tahachal, Kathmandu, Nepal. Soaltee Hotel Limited owns and operates a deluxe five-star hotel, The Soaltee Kathmandu, an inflight Catering Division, the Soaltee Gate Gourmet and Horizon Lounge at the Tribhuvan International Airport (TIA). The Soaltee Hotel is a deluxe five-star hotel with 285 rooms for sale, ranging from deluxe clubs to suites. The company also operates the Gate Gourmet - Flight Catering Division under a Technical Assistance Agreement with the internationally renowned flight catering company Gate Gourmet.