



25th June 2008

Message from the Managing Director – Q2 2008

Greetings in the name of our Lord and Saviour!

To our share holders, option holders, employees and consultants, your ongoing support and prayers is a great encouragement to all involved in Executive Development Properties Limited (“EDP”) and *The Haven* development.

Our collective efforts remain focused toward glorifying our Lord, in the way EDP’s ‘team’ is managed and operated, and *The Haven* development is rolled out.

Approvals:

- Town and Country Planning have approved EDP’s application for rezoning to tourism mixed use and commercial B;
- The formal rezoning approval letter is expected to be issued with conditions, some of which will be required to be addressed, in conjunction with the outline application that is being considered for approval;
- Outline approval which is a pre-requisite to commencement of construction designs and construction permits is expected to be processed over the next eight weeks.

Financing:

- EDP is negotiating significant equity funding with investors, and the directors are confident that negotiations will be concluded in July 2008;
- The equity funding allows EDP to complete stage 1 of *The Haven* development rapidly. Stage1 comprises 27 villas, 3 story site office, site infrastructure, gatehouse, perimeter fencing, and the community facilities.

By the end of Stage 1:

The Haven development will have in place the benefits of a fully serviced precinct comprising of the following assets:

- Stage 1a (52 terraced apartments and maintenance depot) -

Executive Development Properties Ltd.

PO Box 18165, Suva, Fiji P: +679 347-7809 F: +679 347-7839 Website: www.edp-group.com



- A fully serviced site at market value.
 - Fully contracted.
 - Construction approval in process.
- Stage 1b (127 high-rise, medium density apartments and sports centre) –
 - A fully serviced site at market value.
 - Pre-sold on option contracts.
 - Contracting (sale, purchase and construction agreements) underway.
 - Construction designs underway.
- Stage 2 (Commercial/Retail/Hotel) –
 - Advanced concept designs completed.
 - Expressions of interest by anchor tenants secured.
 - Outline application lodged.
 - Negotiation of the hotel management contract.
- Stage 3 & 4 (Office tower site and hospital Joint venture) –
 - Business plans and marketing strategy developed.
 - Progressing concept plans for marketing.
 - Commencing discussions with hospital providers.

Listing of EDP:

- The Directors have decided to defer EDP's listing, until after receipt of outline approval, and commencement of construction;
- The plans to list EDP will proceed at a later date, because it offers the following benefits–

Executive Development Properties Ltd.

PO Box 18165, Suva, Fiji P: +679 347-7809 F: +679 347-7839 Website: www.edp-group.com



- Dividends are tax free.
- Capital gains on sale of shares are tax free.
- Allows for shareholders to buy/sell shares readily, with minimum regulatory/compliance issues.

EDP's and *The Haven's* Websites:

- Major redesign and upgrade of the websites is nearing completion. Detailed designs for stages 1a and 1b buildings, with costings, and other relevant information, are available on *The Haven* website. We strongly recommend that ongoing reference is made to our websites by our investors and purchasers, as developments and milestones will be continually updated, to keep you well informed.

EDP website: <http://www.edp-group.com>

The Haven website: <http://www.thehavenfiji.com/>

Other Projects:

- Expressions of Interest lodged by EDP for establishment of Joint Venture companies, to facilitate development of 6.5 acres at prime real estate overlooking the Suva foreshore at Tamavua; and, 15 acres of picturesque beach front property at Cuvu, on the Coral Coast of Fiji.

General:

- Appointment of Kaliopate Tavola as an Independent, Non-Executive Director. Kaliopate, a Fijian economist (and prior diplomat and politician), brings to EDP a wealth of local and international knowledge and experience
http://en.wikipedia.org/wiki/Kaliopate_Tavola
- Appointment of an internationally renowned professional Fijian sportsman, as the EDP Health and Fitness Ambassador (for EDP and *The Haven* property development), and to promote EDP and *The Haven*;
- Appointment of Rawlinson's as Quantity Surveyors, and Viliame Lutu Baleivanualala (Nature Consultants Limited) as Geologist and Geotech consultant, to *The Haven* project;
- EDP is in the process of appointing the construction companies to be utilized on *The Haven* project;
- Continuing uptake of Sales Options with deposits, on inventory in *The Haven*, predominantly by local customers;

Executive Development Properties Ltd.

PO Box 18165, Suva, Fiji P: +679 347-7809 F: +679 347-7839 Website: www.edp-group.com



- EDP is currently interviewing suitably qualified and experienced candidates for the role of Chief Financial Officer.

Should you personally have an interest in additional investment in EDP, and/or purchases in *The Haven*, or know of friends that have an interest, please do not hesitate to contact me, or one of the EDP staff, or refer them to our websites.

We are diligent in our constant focus on our Lord and the business at hand, careful thought and preparation, and work.

Many thanks for your ongoing prayers and support.

A handwritten signature in black ink, which appears to read 'N. J. Slack', is positioned above the typed name.

Neale J Slack J.P.

Managing Director

Executive Development Properties Ltd.

PO Box 18165, Suva, Fiji P: +679 347-7809 F: +679 347-7839 Website: www.edp-group.com