



26th September 2008

Message from the Managing Director – Q3 2008

Grace be unto you, and peace, from our Lord and Saviour.

We serve an awesome Lord!

“The Haven property development at Nausori is given the GREEN LIGHT to move towards construction.”

Executive Development Properties Limited, developers of *The Haven* mixed use tourism and commercial development at Nausori, have received written notice that Town & Country Planning has granted three critical approvals, which now allows the project to move forward at an accelerated rate Chairman, Pastor Kory Mears announced today. “We are very grateful for the hard work of Town and Country Planning, Nausori Town Council, and the tireless work of our management, staff, and consulting team, in obtaining the approval of the Sub-Division Scheme, Master Plan, and Outline Development Concept Approval of Stages 1 and 1a, which involves \$70 million dollars inventory for sale,” he said.

Stage 1 and 1a approvals cover 27 Villas; in excess of 50 terrace apartments in a five-level Terrace Apartment block; a Community Centre; gate house; and the first retail and commercial centre, named The Ross Centre - a 6 unit, three-story building.

“This is a major milestone in the process of building what will be a world class development in Nausori, and creates the stimulus for further development in Nausori,” he continued.

“*The Haven* is being developed to meet the highest possible standards in green development, aiming for a fully sustainable outcome,” said Neale Slack, MD of Executive Development Properties Limited. “The building designs approved are all from one of Australia’s foremost architects, Max Pritchard.

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Max’s designs, and EDP’s strong commitment to best practice, have attracted exceptional interest from local buyers, and to date more than 50% of the Villas are under contract, 15% of the terraces are under option, and the office complex, The Ross Centre, looks like selling out quickly.”

“The Scheme, Master Plan and Outline Approvals now means we can move forward commissioning full building drawings and infrastructure plans with confidence,” he continued.

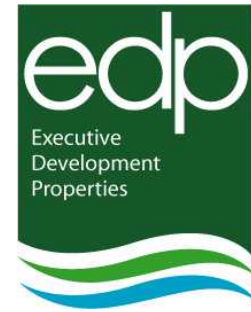
The Haven showcases a rare, vibrant, quality of life. With all the benefits and life style options of a professionally managed tourism development, these units offer an ideal investment; or a great lifestyle for owner occupiers, busy professionals, families, and an ideal retirement home.

EDP has determined the potential inventory of strata freehold titles in *The Haven* to be more than 500, including hotel units, apartments, commercial and retail, and residential villas, qualifying the project as one of the biggest commercial and tourism developments ever undertaken in Fiji. The estimated yield for *The Haven* has been determined, and includes the following built forms and inventory:

- ❖ A hotel with 180 rooms and 30 serviced apartments;
- ❖ A conference centre, restaurants, spa centre, gymnasium and swimming pool;
- ❖ A retail, commercial centre, and shopping mall, of over 30,000 square metres;
- ❖ An entertainment complex and themed water park;
- ❖ Underground parking for 800 cars;
- ❖ Two office complexes;
- ❖ A terraced apartment complex with approximately 52 apartments over five levels, with underground parking;
- ❖ 27 individually designed freestanding villas;
- ❖ Two apartment complexes comprising approximately 127 apartments, with underground parking;

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- ❖ A community sports centre, and community recreation centre; and
- ❖ A 'green space' development, featuring tropical landscaped gardens, walkways and water features.

With the aim of 'redefining tropical architecture', and benchmarking lifestyle excellence and work ethics, *The Haven* is expected to create new precedents in tourism, retail, and commercial development in Fiji.

SALES AND MARKETING

With the Scheme, Master Plan and Outline Approvals in place, EDP's Sales and Marketing Plans are being unfurled:

- ❖ EDP is converting clients from Sales Options to Sale, Purchase and Construction Agreements.
- ❖ EDP has short listed a small number of professional Real Estate agents, and intends to appoint an exclusive Real Estate agent, for sale of *The Haven* inventory.
- ❖ EDP has engaged the services of KPMG, to assist in preparation of *The Haven* Hotels Aid Investment Allowance (HAIA) application, to the Fiji Ministry of Finance and National Planning. EDP's application, when successful, can net massive tax benefits for purchasers.
- ❖ EDP is seriously considering the use of Billboards in the Suva/Nausori and Nadi regions, to increase exposure to *The Haven* development.
- ❖ Marketing brochures for the Ross Centre and Vunivivi Terrace Apartments are now being released to the market – refer to attachments to this newsletter.
- ❖ Villa brochures are due for release next week.
- ❖ The EDP Sales Folder is being redesigned and released within 2 weeks.

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- ❖ EDP has a series of press releases to be issued to the media, which will spur on sales.
- ❖ EDP's Information Memorandum has been rewritten, updated, and will be ready to be released to the investment market within 4 weeks.
- ❖ As more sales and marketing materials are released, please continue to monitor the Company websites, to remain informed as to progress.

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

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

GENERAL

EDP will commence commissioning full building drawings and infrastructure plans.

G.LAL + Co., auditors for the Fiji Reserve Bank, have been engaged by EDP as auditors.

EDP investors will be advised of the EDP AGM date, after the Company audit has been completed.

EDP Directors, Management, and Staff wish to take this opportunity to thank the likeminded, ethical Christian investors that continue to invest in EDP. Should you personally have an interest in additional investment in EDP, and/or purchases in *The Haven*, or know of friends or associates that have an interest in doing so, please do not hesitate to contact me, or one of the EDP staff, or refer them to our websites.

Our constant focus remains on our Lord and the business at hand, through prayerful thought, preparation, and work.

Your ongoing prayers and support are greatly appreciated and noted.

A handwritten signature in black ink, appearing to read 'N. J. Slack', with a checkmark at the end.

Neale J Slack J.P. Managing Director

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VUNIVIVI TERRACE APARTMENTS



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