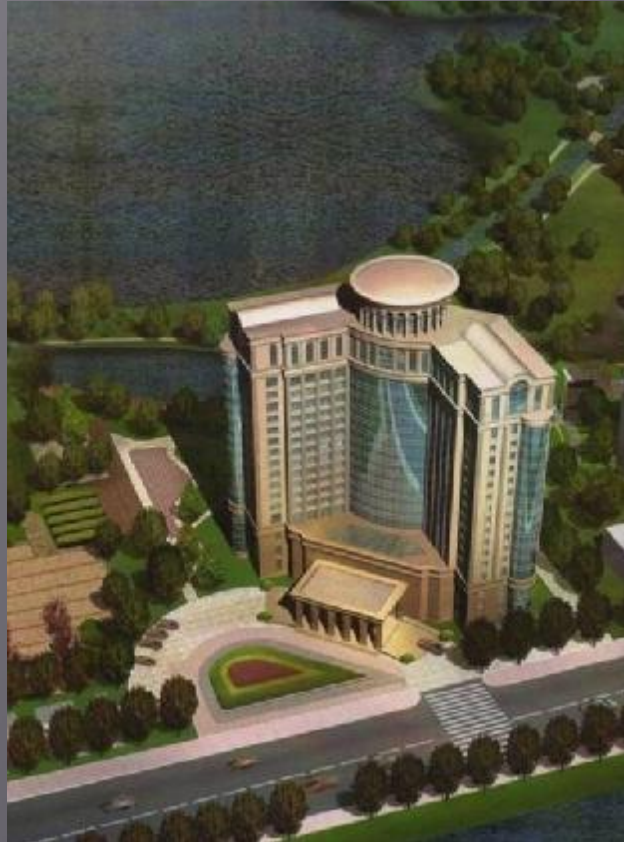


## Proposed Tianjin Hotel, Yingbin Square, China



The 15-storey building is located in TianJin City next to Sheraton Tianjin Hotel within Yingbin Square. The proposed five-star property is expected to be completed in December 2008. The 403-room hotel (331 guestrooms and 72 suites ) includes 6-room conference center, 6 restaurants and a 577-space underground parking. Investor can either buy 100 percent of the hotel property or 70 percent through a Hong Kong based Holding Company.

The proposed hotel is located just 30 minutes from the Tianjin International Airport, two hours from Beijing, and within easy access of the central business district as well as the Xiqing economic development Zones, Dong Li (Tianjin Port Free Trade Zone / Tianjin Airport Industrial Park) and TEDA economic development zones.

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