



Resort Real Estate Specialists mc² Launch in Singapore

~ Singapore identified as key market for Asian Resort Real Estate Buyers ~

(Hong Kong, September 10, 2008) – Asian luxury lifestyle resort developer mc² has identified Singapore as its next key real estate market.

The Bali-based group has opened a regional sales and marketing office at 7 Amoy Street, Far East Square Singapore for its latest project, Outrigger Panorama Bali Resort and Spa.

As a privately-owned company with over 25 years development experience, mc² specialises in upscale villas, studios and condominiums in Asia. This is its first move into the Singapore market.

“Notwithstanding the recent appreciation in land values, prices in Bali are still well below those now seen in markets such as Phuket; and with Singapore’s close proximity to Bali at only 2.5 hours away, it makes it an ideal investment choice. Our research into the Singaporean market shows there is a strong interest in second homes overseas and owning the financial wherewithal exists to be able to forge ahead with purchases. Already a significant proportion of Singaporeans own property overseas,” said Richard McCandless, Director mc².

Its latest project, due for completion in early 2010 is Outrigger Panorama Bali - a US\$70 million five-star condominium resort featuring 176 luxury oversized apartments, all with large outdoor terraces and most with private pools, on the southern tip of Bali’s Bukit Peninsula.

It will be managed by US-based Outrigger Hotels & Resorts, one of the world’s leading resort operator. The project will feature one and two bedroom condominiums as well as studio apartments and six duplex penthouses of 3,583 square feet, priced from US\$230,000 to US\$1,265,000 with leases of 70 years.

Owners will enjoy 28 days personal usage a year, with the remaining 337 days rented to earn a healthy return. An attractive return of six per cent is guaranteed for the first three years.

Subsequent returns are forecast to be in the range of nine -ten per cent. Uniquely, investors will receive a proportional share of generated income of the resort, regardless of the occupancy rate for their individual apartment.

Through mc²'s strategic alliance with AAA Venture Fund, all developments are financially resourced. This coupled with established relationships with global hotel and resort operators, this means buyers and professional investors can maximise their investment potential with minimal transaction risk.

The concept represents a superior ownership package, melding investment, service and lifestyle benefits with first-class facilities to suit all the family," said Richard McCandless, Director mc².

"A second home can become a true investment with returns that include capital gains, a guaranteed income and free five-star accommodation for holidays. This is something we have identified Singaporeans are keen to explore."

The group has completed a number of successful projects in Bali based on a unique package of investment, service and lifestyle including its hero property, Sesari Bali and will soon add properties in Phuket and Koh Samui in Thailand.

As part of its ongoing expansion across the region, mc² will soon open offices in Bangkok, Tokyo and Jakarta and also participate in the upcoming Shanghai Expat Show, from 19-21 September at the Shanghai Exhibition (www.expatshowshanghai.cn).

mc²'s Singapore sales office is located at 7, Amoy Street, #03-03, Far East Square, Singapore 049949. **t.** +65 6536 3393 **f.** +65 6536 3391.

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An Aerial View of Outrigger Panorama Bali



Outrigger Panorama Bali - Main Pool View

Notes to Editors:

About Outrigger Panorama Bali (www.opbali.com)

- Outrigger Panorama Bali is set amongst almost four hectares of dramatically landscaped tropical rain forest, neighbouring such prestigious properties as BVLGARI, Alila and Banyan Tree resorts.
- It is 30 minutes from Bali's airport and just 10 minutes from Nusa Dua and two championship golf courses.
- The resort will feature 176 units: studio, one-bed, two-bed and three-bed duplex apartments.
- All apartments will have a large outdoor terrace with sea view and most enjoy a private lap pool ranging from 6.4 to 9.4 meters.
- Apartments will be offered to both Indonesian and overseas buyers with direct title. Similar to strata title, ownership will be secure and directly in the owner's name.
- F&B facilities include two gourmet restaurants, a wine bar, sports bar and juice bar. There will also be a purpose built Balinese cooking school.
- An onsite branded spa will include treatment rooms and suites, steam room, sauna, hot tubs, hair salon and fully equipped gymnasium with jogging trail plus a floodlit tennis centre.
- For children, Outrigger Panorama Bali will offer a Tarzan-style adventure playground, mini water park, a SEGA games salon and outdoor play area.

About mc²

mc² is privately-owned with over 25 years development experience amongst the principals, who are responsible for developing some of Bali's most fabled resorts including Kupu Kupu Barong, Cahaya Mentari, Jempinis Villas, Alu Bali and Sesari Bali.

Its developments are all based on a unique package of investment, service and lifestyle. Business capabilities include land acquisition, concept development, design development, project financing, financial planning and control, project management, resort management, project marketing, business administration and strategic planning. The whole emphasis of mc²'s business model is to allow buyers to invest in total confidence.

mc² is headquartered in Bali with established offices in Hong Kong, Bangkok and now Singapore. It will open offices in Tokyo this year, and Jakarta next year.

About Outrigger

Outrigger Enterprises Group (www.outriggerenterprisesgroup.com) is one of the largest and fastest growing privately-held leisure lodging and hospitality companies in the Asia Pacific and Oceania, operating and developing 47 properties with close to 12,000 rooms in Hawaii, Australia, Guam, Fiji, Palau, Bali and Phuket.

The family-owned company with more than 60 years of hospitality experience runs a highly-successful, multi-branded line of hotels, condominiums and vacation resort properties including Outrigger® Hotels & Resorts, OHANA® Hotels & Resorts, Outrigger Condominium Collection®, Embassy Suites®, Best Western® and Wyndham Vacation Ownership®.

More details are at www.opbali.com and www.mc2property.com.

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Media Contact:

Grebstad Hicks Communications, Hong Kong
Hannah Gold - Hannah.gold@ghcasia.com
Edith Wong – edith.wong@ghcasia.com
Tel: (852) 2810 0532

mc² Contact and sales enquiries:

Richard McCandless, Director – mccandless@mc2property.com
Tel: +62 361 736733
Fax: +62 361 733692
www.mc2property.com