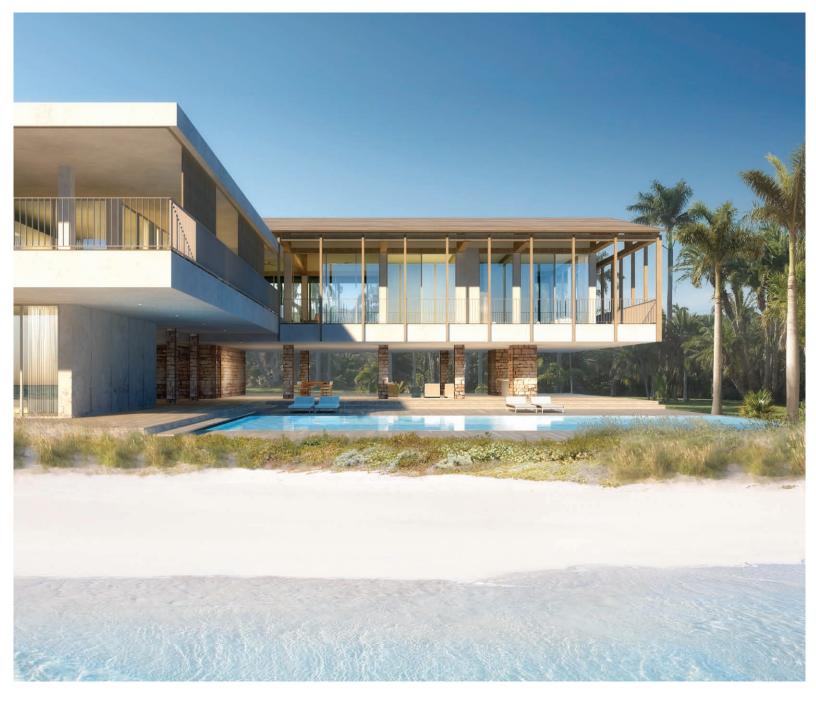


MANDARIN ORIENTAL HOTEL GROUP

Mandarin Oriental, recognized as one of the finest luxury hotel groups in the world, lends its expertise to Dellis Cay to create a perfect template for total relaxation and sheer indulgence. Under Mandarin Oriental's meticulous management, residential owners of Dellis Cay will enjoy the exquisite services and amenities of a five-star luxury hotel.

Artfully conceived by Piero Lissoni, the hotel will serve as an eloquent statement as to the uniqueness and exclusivity of this very private island. It is situated so as to take full advantage of the ever-present ocean breezes and breathtaking water vistas. Intimate in size, the Mandarin Oriental Dellis Cay will offer highly personalized guest services and facilities, including a fine dining restaurant, the MO bar, a cinema, library, business centre, cigar room, boutique shop and a private dining room.



PIERO LISSONI MILAN, ITALY

Born in 1956, Piero Lissoni started his career as a designer in 1978. After his Architecture degree at Milan Polytechnic, he started his collaboration with Boffi in 1985. Together with Nicoletta Canesi, Piero Lissoni founded Lissoni Associati (1986) and Graph.x (1996) developing projects of Architecture, Interiors, Industrial and Graphic Design in addition to Art Direction and Corporate Image. Among his clients: Alessi, Boffi, Cappellini, Cassina, Flos, Fritz Hansen, Glas, Kartell, Knoll International, Lema, Living Divani, Matteograssi, Poltrona Frau, Porro, Tecno, Thonet and Wella. Among his recent interior realisations: interiors of the Shangri La Hotel & Resort in Miami; a private villa near Como.

In Venice, restoration and furnishing of all common areas of the luxury Hotel "Monaco and Grand Canal" and the Bacaro Bar, a multifunctional space bar-library-restaurant adjacent to Hotel Monaco; in Istanbul the Bentley design hotel; in Switzerland the "Al Porto" Hotel by the Zurich Lake; in Tokyo the "Mitsui Garden" business Hotel in the trendy neighbourhood of Ginza. In November 2005, Piero Lissoni received one of the highest recognition in the design world: the prize "Hall of Fame of Interior Design" in the occasion of a reception in New York Waldorf Astoria and more recently the "Best Kitchen 2005" Elle Décor International Award for "Table System" Boffi kitchen .

Lissoni will be responsible for architectural and interior design of the Dellis Cay Resort Area, comprised of the main Resort Hotel with ultra-luxury penthouses, resort residences, and beach villas. The Resort Hotel building will accommodate general areas such as the lobby, restaurants, bars, and pool. Lissoni will also design the one of the "The West Beach Estates," located at the most desirable location on Dellis Cay and enjoying the longest beachfront and the largest villas. A sparsely developed Lifestyle Zone with most of the natural vegetation of the cay intact, the West Beach Estates will offer magnificent views of the reef located just offshore.



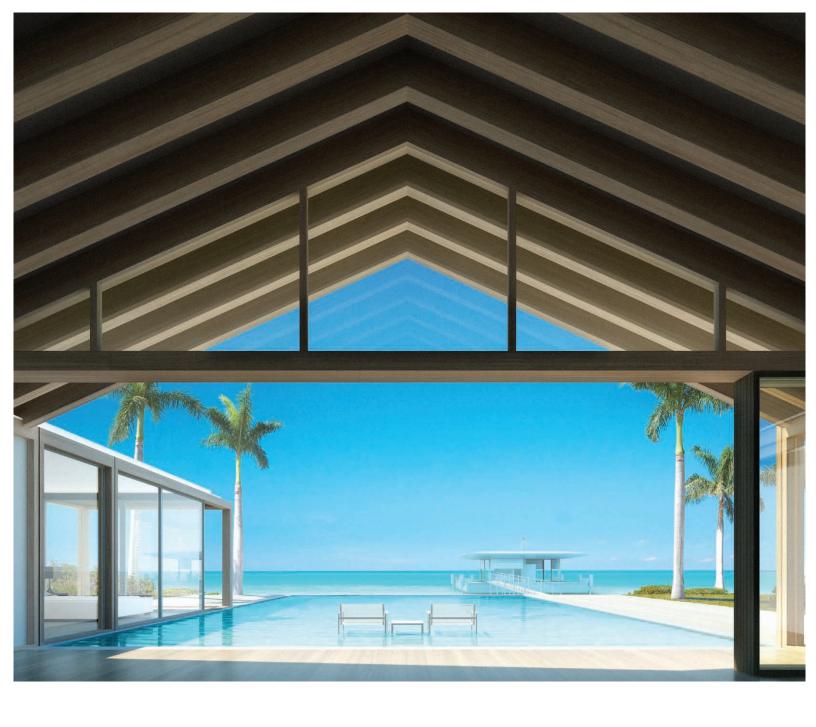


KENGO KUMA TOKYO, JAPAN

Kengo Kuma established Kengo Kuma & Associates in 1990. The architect's numerous residential works, museums, and other public facilities have received on-going critical acclaim and have won several national and international awards including the prestigious Architectural Institute of Japan Award in 1997. Recent projects include LVMH Group's Japan headquarters completed in 2003, Suntory's new Tokyo office building, and the Kodan Shinonome apartments completed in 2004, as well as the Great (Bamboo) Wall House - a structure formed primarily of glass and Chinese bamboo - outside of Beijing, completed in 2002. In addition to a professorship at Keio University's Faculty of Science and Technology since 2001, Kuma frequently lectures at other institutions.

Kengo Kuma has been commissioned to create the "Spa" Lifestyle Zone at Dellis Cay, including what will be known as the Spa Lake Villas as well as the exclusive and exotic Resort Spa. Kuma will also design the one of the "The West Beach Estates," located at the most desirable location on Dellis Cay and enjoying the longest beachfront and the largest villas. A sparsely developed Lifestyle Zone with most of the natural vegetation of the cay intact, the West Beach Estates will offer magnificent views of the reef located just offshore.





SHIGERU BAN PARIS, FRANCE / TOKYO, JAPAN

Shigeru Ban, born in Tokyo, studied at the Southern California Institute of Architecture from 1977 to 1980, and graduated from the Cooper Union School of Architecture in 1984. He was apprenticed in the studios of Arata Isozaki from 1982-83 and in 1985 he opened his own studios in Tokyo. In 1996 he was awarded the Kansai Architect Grand Prize and the first prize in the Mainichi Design Award. Ban is known for his research into the use of economic materials, especially Paper Tube structure. His recent projects include the Japanese Pavilion at Expo 2000, and the New Pompidou Centre in Metz, France. He also worked for the UNHCR to develop refugee's shelters in Rwanda and disaster relief houses after earthquakes in Kobe (1995), Turkey (1999), India (2001) and the Tsunami in Sri Lanka (2004).

Ban will undertake the construction of the Caribbean's first true over-the-water villas in Dellis Cay's "South Beach" Lifestyle Zone. Each villa will be divided into a main villa located on the beach and a floating house that will be entirely surrounded by water and linked to the beach by a discreet floating deck. Ban will also design one of the "The West Beach Estates," located at the most desirable location on Dellis Cay and enjoying the longest beachfront and the largest villas. A sparsely developed Lifestyle Zone with most of the natural vegetation of the cay intact, the West Beach Estates will offer magnificent views of the reef located just offshore.



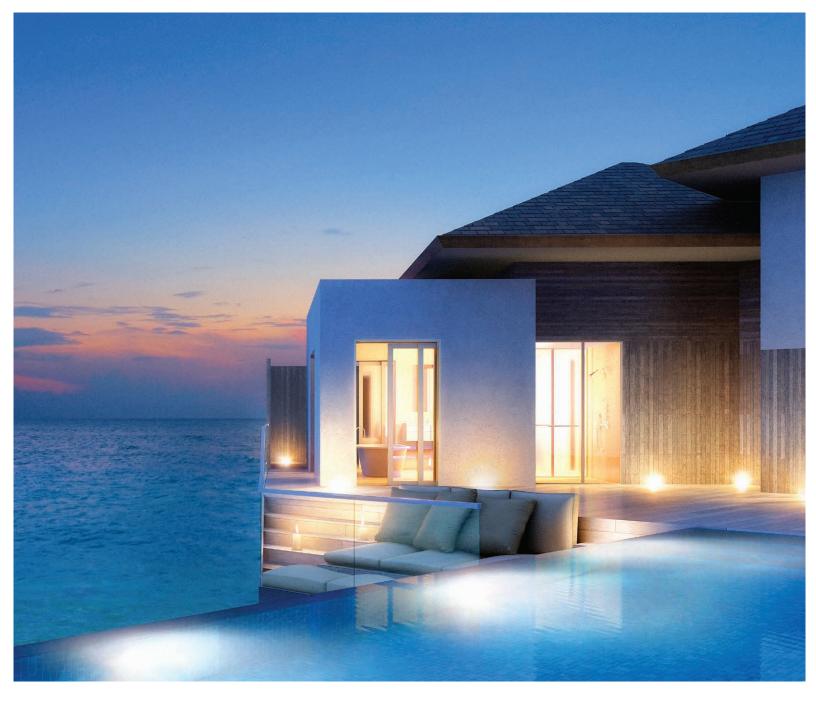


CHAD OPPENHEIM MIAMI, UNITED STATES

Chad Oppenheim has made a career of unique residential projects -- simultaneously daring and sensible, romantic and reductive, evocative and essential. Raised in New Jersey, long resident in Miami, Oppenheim founded his own architectural firm in 1999 and has become one of the leading exponents of the modernist tropical aesthetic. Significant projects include Ten Museum Park in Miami, the One Hotel, Washington DC, and the Delano/Mondrian Hotels in Las Vegas.

It's Dellis Cay - from a totally original perspective. Chad Oppenheim will create a collection of inspired homes that soar to tree top level -- and beyond. From these lofty residences, one will be able to take in the wonders of the island and the surrounding waters. Among the planned highlights: a pool floating ethereally between ground and sky as well as a star gazing platform.





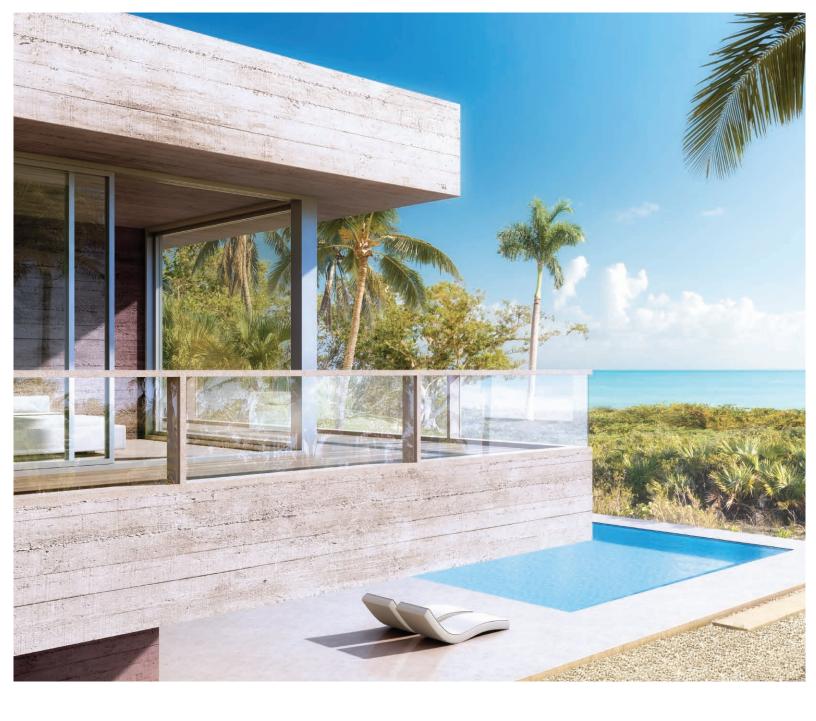
CARL ETTENSPERGER SINGAPORE, SINGAPORE

Carl Ettensperger, Managing Director of C&C Studio, a Singapore-based boutique design studio, is a graduate from the Art Centre College of Design, Pasadena, Calif. His illustrious career includes being an MD of Hirsch/Bedner & Associates (HBA) and Wimberly Allison Tong Goo (WATG), Singapore, as well as setting up his own company, Interior Design Network International Pte Ltd (IDNI), in 1996. C&C Studio was established in 2001. He has been involved in some of the most prestigious mega-projects in the hospitality industry, including The Residence Hotel in Tunisia; Grand Hyatt, Taipei; St George's Terrace, Australia; Grand Hyatt, Bali; The Canyon

Ranch Spa Club, Las Vegas; The Park, Calcutta; Hyatt Regency, Kathmandu, Nepal; Canyon Ranch Health Resort; and the Bali Hyatt Spa in Indonesia. Some of his more recently completed projects are The Living Room, Marriott Hotel, Singapore; the Mandarin Oriental Hotel, Hong Kong; Leela Palace Hotel in Bangalore and Bombay and the Hilton, Maldives.

Carl Ettensperger has also been selected to develop over-the-water villas in Dellis Cay's "South Beach" Zone. These water villas will be created in a style reminiscent of traditional Asian architecture, and will be adjacent to the over-water restaurant, a main attraction on the island, where residents and guests will enjoy fine dining on the pristine beach.



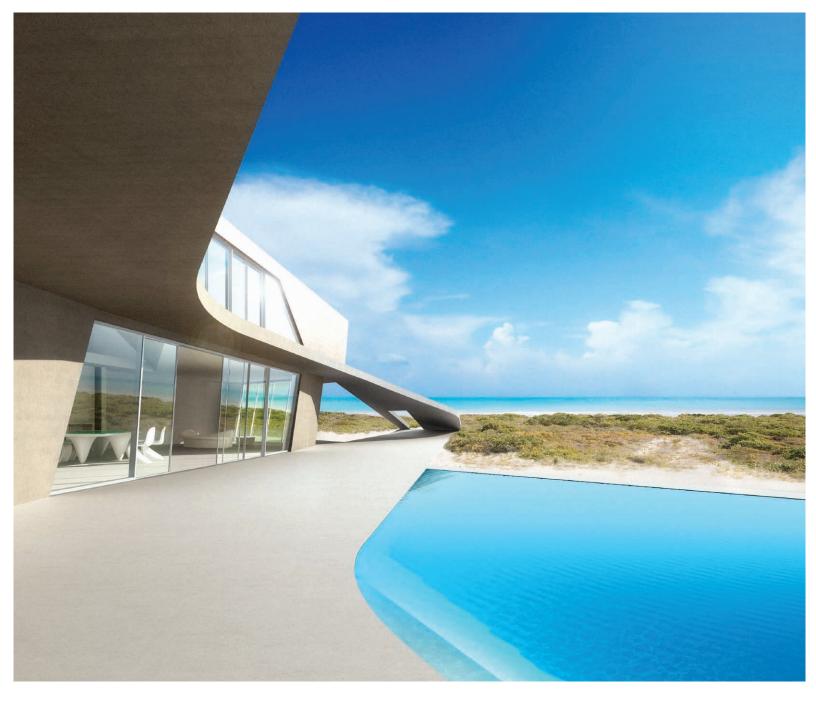


DAVID CHIPPERFIELD LONDON, UK

David Chipperfield trained at the Architectural Association in London and worked for Douglas Stephen, Richard Rogers and Norman Foster. He was a founding member and director of the 9H Gallery and a trustee of the Architecture Foundation. He is currently Professor of Architecture at the Staatliche Akademie der Bildenden Künste in Stuttgart. David Chipperfield Architects was established in 1984, and has since undertaken work in Europe, Japan and the US. In 1997, Chipperfield won a major competition to redevelop the Neues Museum, one of the most important public buildings in Berlin, involving its reconstruction and re-interpretation as a historical monument. In 1999, he was awarded the Tessenow Gold Medal, and in 2004 he was appointed Commander of the Order of the British Empire (CBE) for services to architecture.

David Chipperfield Architects will be responsible for design and development of the "North Beach" Lifestyle Zone at Dellis Cay. The North Beach development lies on a natural peninsula, enjoying spectacular views of both the neighboring island of Parrot Cay to the north and the island's mangrove interior to the south. David Chipperfield Architects will develop modern luxury villas, each with at least 150 feet of ocean frontage affording direct access to the channel that connects Dellis Cay and Parrot Cay. Chipperfield will also design one of the "The West Beach Estates," located at the most desirable location on Dellis Cay and enjoying the longest beachfront and the largest villas. A sparsely developed Lifestyle Zone with most of the natural vegetation of the cay intact, the West Beach Estates will offer magnificent views of the reef located just offshore.





ZAHA HADID LONDON, UK

Zaha Hadid studied architecture at the Architectural Association in London, where she was awarded the Diploma Prize in 1977. Hadid began her own practice in 1979 with the design of an apartment in Eaton Place, London, which was awarded the Architectural Design Gold Medal in 1982. Since then, Hadid has won many awards, and most recently was the recipient of the 2004 Pritzker Architecture Prize. Hadid's past projects include Strasbourg (2000), JVC Hotel Guadalajara (2000), National Library of Quebec Montreal (2000), and Bergisel Ski Jump Innsbruck (1999), among others. Hadid has won many awards for her work, and most recently was the recipient of the 2004 Pritzker Architecture Prize.

Hadid has been commissioned to oversee the Dellis Cay Master Plan, as well to design the futuristic-themed "Marina" Lifestyle Zone, which includes luxury condos and a hotel, a number of beachfront villas, a commercial building with restaurants and boutiques, a marina with 110 slips and 4 to 5 mega-yachts, and a lighthouse. The Marina Zone will encompass fluid architecture that uses water as a common design element, both outside and inside the marina space. Hadid will also design the one of the "The West Beach Estates," located at the most desirable location on Dellis Cay and enjoying the longest beachfront and the largest villas. A sparsely developed Lifestyle Zone with most of the natural vegetation of the cay intact, the West Beach Estates will offer magnificent views of the reef located just offshore.

