An aerial photograph of a tropical island resort. The island is surrounded by clear, turquoise water with visible coral reefs. A large, circular building with a dark roof is prominent on the right side of the island. The island is lush with greenery and has several smaller buildings and structures scattered across it. The overall scene is a beautiful, high-angle view of a luxury destination.

Crafting a world-class
hospitality destination
that redefines
sustainable luxury

INVITATION FOR UP TO 12 NEW LIMITED PARTNERS IN LUXURY SUSTAINABLE RESORTS PROJECT

We would like to invite up to 12 Limited Partners to join an experienced and successful Luxury Hospitality Real Estate Developer & Operating group for our new multi-resort project in the Maldives. This pioneering and future-proof project will be the first luxury tourism development at that scale to be entirely dependent on renewable sources of energy for its operations. With its use of renewable energy, efficient buildings, and a circular economy for waste, the development will be net-carbon neutral without compromising guest comfort, in fact enhancing guests' overall experience.

The Developer and Operator have a proven track record and over 35 years of combined experience in international large-scale luxury resort development, hospitality management, operations and sales in the Maldives. The operator's previous Maldivian resort was sold for **\$100 million** to a renowned international luxury hotel group after having enjoyed healthy 30% EBITDA, benefitting from reduced operating costs via sustainable engineering innovations.

The new multi-island lagoon development is a **45-minute** speedboat from Male and will be comprised of **75** Ultra high-end villas and **199** mid-range, **151** apartments and **10** multi-bedroom villas (for ownership). **26** F&B attractions with celebrity chefs, designed by world-renowned designer architects and luxury branded interiors in addition to fully equipped marina, medical spa, marine biology research center, convention facilities and cultural heritage attractions. Fully powered by renewable energy combined with independent horticulture for significant food production and supply means impactful reduced operating costs, more independent operations and higher returns.

The developers have committed **\$45 million** of their own funds and are creating opportunities for up to 12 limited partners to join the company with an equity raise of **\$120 million** and a minimum investment of **\$10 million**. The investment can be in the form of a pooled investment club to represent on Limited Partner. A separate real estate opportunity to purchase a luxury private mansion outright to be fully managed and generate income is also available and debt funding is an investment option. With initial opening scheduled for 2025, current valuations from Howarth HTL places the project over **\$720 million**. LP's can also qualify to become a UAE or Maldivian resident.

INVESTMENT SUMMARY: Minimum Investment \$10 million

EQUITY RAISE

US\$ 120M

IRR (LEVERAGED)

23%

DEBT FINANCING

US\$ 180M

IRR (PROJECT)

12%

FOUNDERS
SEED CAPITAL

US\$ 45M

MOIC

8.9x

- ◆ Unrestricted sale of purchased shares in the secondary market (target IPO 2030).
- ◆ IRR is calculated from the date of investment.
- ◆ Dividends are paid from starting of the 5th year of investment.

LOCATION



LOCATION:

Male Atoll, The Maldives Project is located on the very southern part of South Male Atoll, some 40km south of Male and Maldives main International Airport, Velana.

SITE CONDITION:

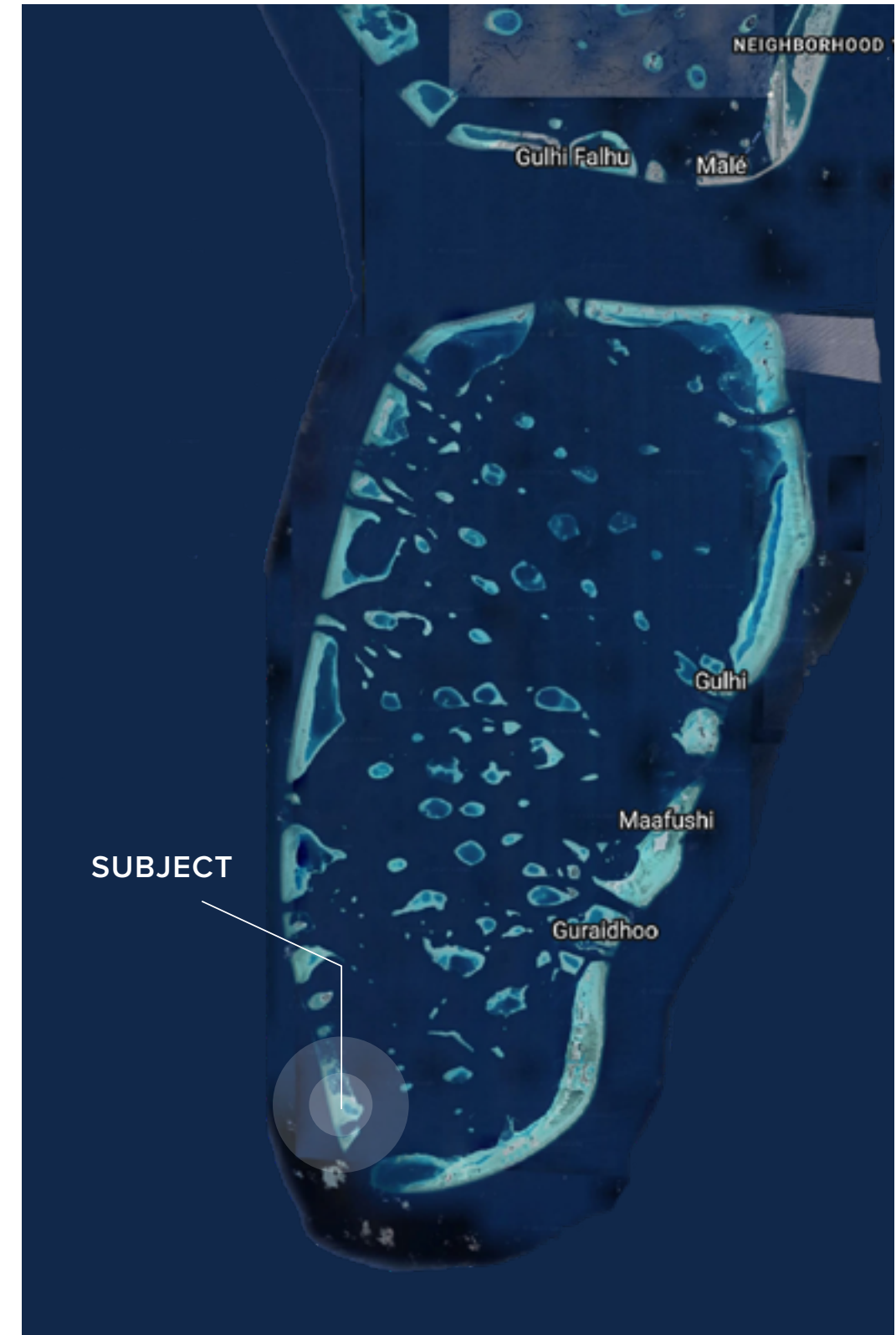
Bare Lagoon, with 2 Sandbanks. One 1.5 Ha is vegetated with shrubs and another one is devoid of vegetation.

LAGOON DIMENSIONS:

Length – 5km, Widest Breadth: 1.23km, Area: 4.15sqm

FINAL RECLAMATION AREA:

Between 30-50 Hectares (Dependent on Final Master Plan)



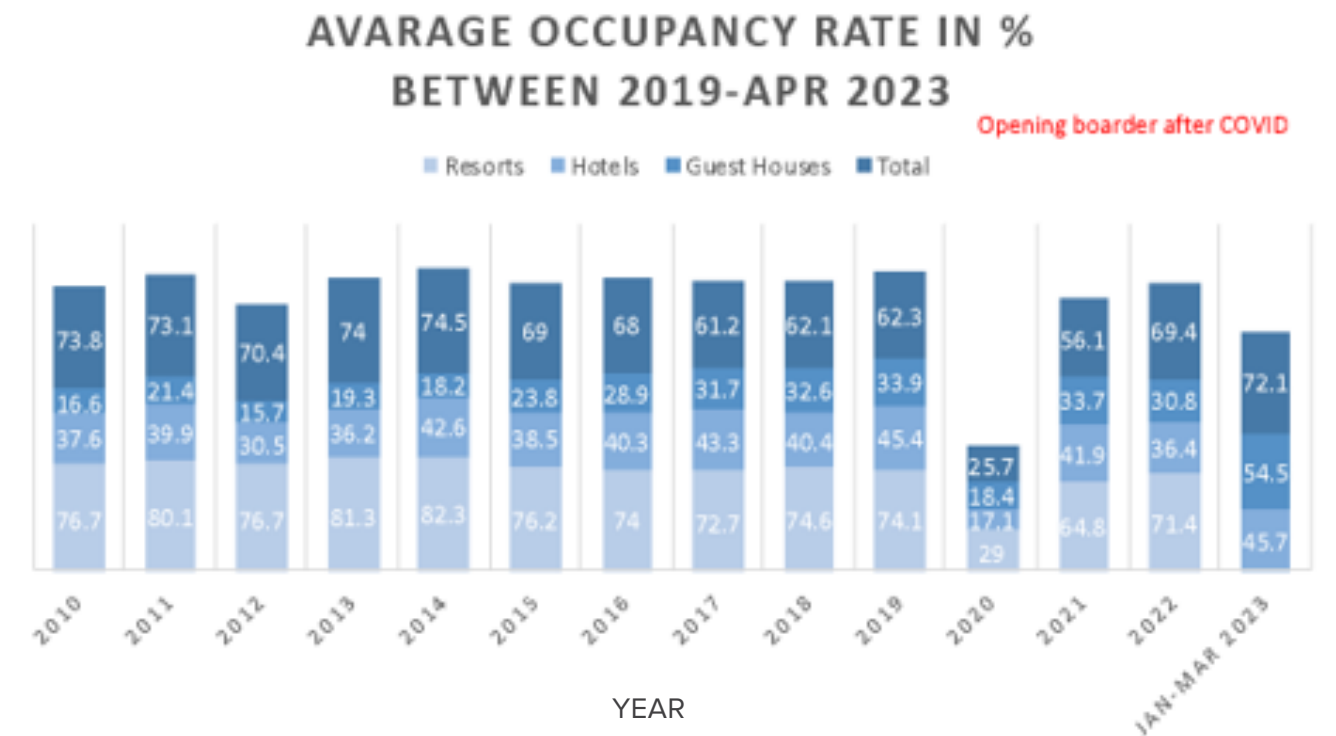
MARKET OVERVIEW

Malé – Growing Travel Hub

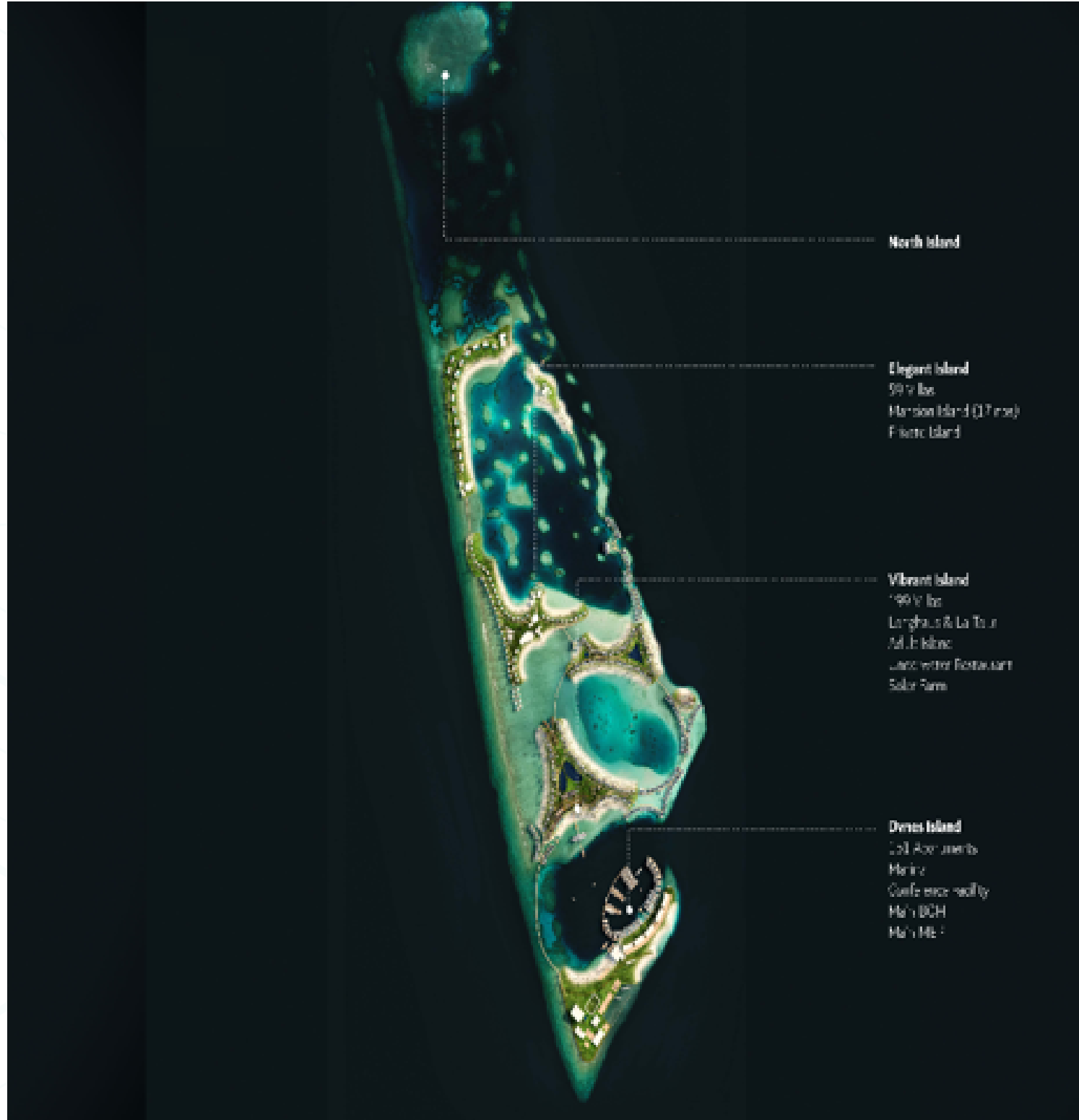


Pre-COVID Market Share			Post-COVID Market Share		
Rank 2018	Market Ranking	Market Share (%)	Rank 2021	Market Ranking	Market Share (%)
1	China	19.1	1	India	21.1
2	Germany	7.9	2	Russia	16.8
3	UK	7.7	3	Germany	7.2
4	Italy	7.1	4	UK	4.7
5	India	6.1	5	USA	4.2
6	Russia	4.8	6	KSA	3
7	France	3.4	7	Spain	2.8
8	USA	2.9	8	Ukraine	2.7
9	Japan	2.9	9	France	2.3
10	Australia	2.5	10	Italy	2.1

- ◆ New the new terminal at Velana International Airport (VIA) will be fully operative in 2025 increasing capacity from 1.5 million to 7.5 million passengers annually.
- ◆ Maldives apart from being top honeymoon destination, it's also becoming a destination for families due to the growing family-oriented properties and amenities.



MASTER PLAN AERIAL VIEW



PROPOSED MASTERPLAN



**3 RESORTS
426 KEYS**



**120 BERTH
MARINA**



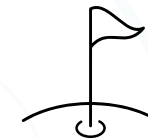
**26 F&B VENUES
10 RETAIL**



**MEDICAL
SPA**



**3 WELLNESS,
SPA & SPORT
FACILITIES**



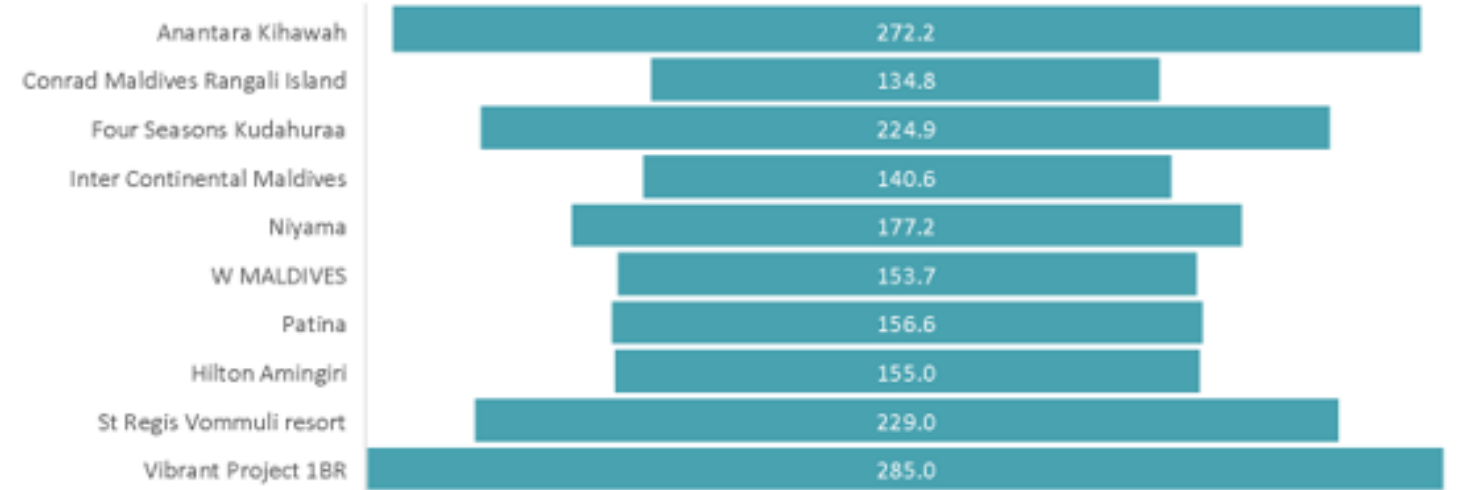
**9-HOLE GOLF
COURSE & SPORT
FACILITIES**

COMPETITIVE ANALYSIS

Competitive landscape conducted by Horwath HTL



1 Bed Overwater Villa
competitive comparison Indoor Area + Play Area + Pool [sqm]



Supply	Competitive Set	Opening Year	Room Count	Location
Existing Supply	Soneva Fushi	1995	72	Baa Atoll
	One & Only Reethi Rah	2005	118	North Male Atoll
	Four Season Landaa Giraavaru	2006	103	Baa Atoll
	Chev Blanc Randheli	2013	46	Noonu Atoll
	Velaa Private Island	2014	47	Noonu Atoll
	St. Regis Maldives Vommuli	2016	77	Dhaalu Atoll
	JOALI Maldives	2018	73	Raa Atoll
	Waldorf Astoria Maldives Ithaafushi	2019	119	South Male Atoll
	The Ritz-Carlton Maldives	2021	100	North Male Atoll
Total Average			755/84	
Expected New Supply	Capella	2024		North Male Atoll
	Bulgari Resort Ranfushi	2025		Raa Atoll
	Mandarin Oriental Maldives			
	Bolidhuffaru Reef	2025		South Male Atoll
	Other Supply	2027		Projection
	SUBJECT RESORT	2025		South Male Atoll



Collaborating with World's Finest Architects, Artists & Luxury Brands



Killa Design
Architecture, Master Planning,
Engineering & interior design



INTERIORS



YODEZEEN
Architecture and
Interior Design

CLINIQUE
LA PRAIRIE
HOLISTIC HEALTH
SWITZERLAND



by 7X Designs
Architecture & Interior Design

ENVIRONMENT & SUSTAINABILITY

Embedding the sustainability and green innovations to reduce operating cost.

Project will become a local and international reference benchmark for sustainable luxury resort design and social impact:

- ◆ Renewable energy
- ◆ Environmentally conscious lagoon reclamation
- ◆ Food sustainability (vertical farms)
- ◆ Circular economy
- ◆ Marine Conservation Center (“house reef” within the site)
- ◆ Social impact : EHL agreement special program for the professional development, training & consultancy on the service standards (Book of Hospitality) trough campus Learning Center

The project and the buildings will have a minimum of the following certifications:

1. Green Building Certification (LEED Rating)
2. Net Zero Certification (LEED Zero)
3. WELL Rating from IWBI
4. Living Building Challenge





For more information, please contact

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