

SANCTUARY

HO TRAM VIETNAM

REFICO Launches Phuoc Thuan School Foundation

November 22, 2007 (Ho Tram, Vietnam) - REFICO, the owner of Hai Vuong Tourism Joint Stock Company - the developers of Sanctuary Residential Resort in Ho Tram - have established a charitable foundation in aid of the local schools and student. Through the foundation REFICO and Sanctuary are beginning a long-term partnership between and the village of Phuoc Thuan and the hamlet of Ho Tram as well as surrounding hamlets of Ong To and Go Cat.

The Phuoc Thuan School Foundation will support the local community through a number of initiatives, the first of which are concentrated around youth and education. REFICO strongly believes that by investing in today's youth, it will have a beneficial effect on the community tomorrow. The company has teamed with its development partners from the Sanctuary project, HBP (project manager) and Unicons (contractor), who are providing their time, management and labour to the Foundation. Together, we will focus the preliminary initiatives and programs on the Phuoc Thuan primary and kindergarten schools. The goal is to foster an improved atmosphere for learning in safe and healthy environments.

The management of REFICO, along with its employees and partner firms involved in the Sanctuary project, will provide funding, goods, materials and volunteer time for the following school related items:

- 1) School grounds Hot Tram and Go Cat – assistance with raising ground level with fill to level and dry out the children's playing areas and grounds surrounding the school buildings. Effort will include providing some landscaping and seeding.
- 2) Toilets for Ho Tram, Ong To and Go Cat Primary Schools, including the water wells for the latter two schools.
- 3) Kindergarten sun and rain cover over lunch area
- 4) Structural repair – Complete any necessary repairs to the building structures
- 5) Facades – New signage for the school complex. Cleaning and fresh powder for exterior and interiors of all of the primary school buildings and kindergarten. This project will be repeated approximately every 3 years.

Co-Sponsored Programs

- 6) Teacher supplies – providing the teachers with ample supplies of teaching assistant equipment, such as chalk, books, computers, etc. Supplies will be replenished each year.
- 7) Student supplies – providing the students with ample school supplies, such as books, writing tablets, pens, drawing supplies, etc. Supplies will be replenished each year.
- 8) Uniforms – Annual program to supply to new students.
- 9) Playground and sport supplies, such as soccer balls, as well as musical instruments.

About Sanctuary

Sanctuary Residential Resort is located just South of Phuoc Buu town at Ho Tram Beach in District Xuyen Moc, Ba Ria - Vung Tau Province, approximately 2 hours drive from Ho Chi Minh City. With a picturesque beachfront location, the project comprises 67 luxury residential villas and a luxury boutique resort along with a full spa and array of recreational facilities. Sanctuary is being developed by REFICO. REFICO is a Vietnamese property development company, which was established in Ho Chi Minh City in 2003. REFICO's strength is built around its blend of local knowledge and networks and significant experience and expertise from its foreign and local directors and senior executives. Accompanying REFICO on the performance of the development, UNICONS, a member of COTECONS GROUP with many world class projects like Nam Hai Resort Hoi An, with a solid base and with experienced professional personnel from COTECCONS has been making great attempts to render its services to the best quality of the Works.