



Carl Berry, CEO
Star Resort Group LLC
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Star Resort Group LLC has a record of accomplishment in resort real estate development spanning 20 years. My personal involvement in the sphere goes back much further. As a result of our involvement in a large project in The Bahamas, we developed a close relationship with the European principals and introduced them to Clairfield International, who arranged funding for the development. The result, which I am pleased to announce, is an important expansion of Star Resort Group.

It was last year when we explored an opportunity on an Out Island in The Bahamas. A greenfield, debt free, 882-acre site with frontage on the Atlantic Ocean and on Exuma Sound, the project would require a large amount of capital to move forward. We revised the site plan and created diverse real estate offerings to align the project with current consumer preferences. We also successfully pursued funding for the project. The result is a 515-unit development with all residences located on Exuma Sound, the 100-acre harbour, or the Atlantic Ocean. The project will have a first-class roster of amenities that include a five-star hotel, golf and tennis, commercial space, and a 640-berth, protected harbour.

The delivery of this project, as well as the several other exciting projects currently under review, will require an enlarged Star Resort Group. A new entity, based in Manhattan, has been formed to focus upon project development and management. Duane Gerenser, who has spent over a decade reviewing development opportunities with Star, has been named president of Star Resort Group, Inc. As opportunities arise it is always good to be able to promote from within Star Resort Group whenever possible, and my congratulations and best wishes for success go to Duane as he takes up his new position.

I will remain as founder and CEO of Star Resort Group LLC, whose primary function will be the development and execution of strategies for shared ownership real estate products, with a primary focus on the Port St. George project on Long Island, Bahamas. I will also continue as a director and shareholder in Star Resort Group, Inc. as well as in Star Resort Group (Bahamas) Ltd. This new arrangement provides an opportunity to do what we do best, which is the marketing and sales of shared ownership properties, while always welcoming the opportunity to take on attractive opportunities that can benefit from our expertise.

Our website has been updated to further explain this expansion and to highlight the Port St. George project in The Bahamas. We have the unique opportunity to shape and to market a project which represents the best of The Bahamas, a quiet place on a beautiful, unspoiled Out Island. Long Island has all the fine qualities that attracted travelers to the Bahamas in an earlier era. While Port St. George will offer the best of the Old Bahamas experience, we are also looking ahead, integrating Future Proofing and Eco-Engineering throughout the project. The result will be a very special place, fostered by the creativity and the vision of the Star Resort Group Team.

Sincerely,

A handwritten signature in blue ink that reads "Carl Berry". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Carl Berry