

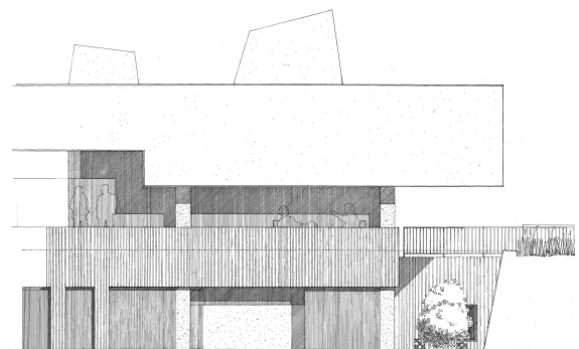
*Corvera, January 2009*

Dear Owner,

It is with great pleasure that we bring you the latest news about the Golf Clubhouse, as well as the annexes buildings and complementary sports facilities.

**The Golf Clubhouse** will function as a multi-purpose centre, providing services for both players and non-players alike. It is intended to be the focal point of the complex: a comfortable, welcoming location in which residents can socialize.

Situated between greens 9 and 18, towards the north of the golf course, the Golf Clubhouse will house a variety of generously-sized rooms. In total it will offer over 2500 m<sup>2</sup> spread out over two floors and a basement, incorporating the highest quality materials, facilities and equipment.



The building has been designed to blend seamlessly into the landscape, by taking advantage of the natural slope of the land and the contours of the golf course and as a result, offers unrivalled location and views. There will be access from ground level to both the first floor and the partially buried ground floor, while both floors will be connected via an open-air patio.

The ground floor will mainly house the functional and service areas for golfers, such as the pro-shop, separate changing facilities for members and non-members, and the offices. Also at ground floor level, one of the extensions will provide a **small supermarket** so that residents of the complex can purchase their basic groceries.





The first floor will host the restaurant services, covering over 600 m<sup>2</sup> of indoor and 200 m<sup>2</sup> of outdoor space to include a restaurant, a selection of bars, kitchens and spacious terraces. From here spectacular views of the golf course can be enjoyed from the majority of the rooms.



The building will also extend down to the basement in order to provide parking facilities as well as offering a convenient location for cleaning golf clubs and carts.

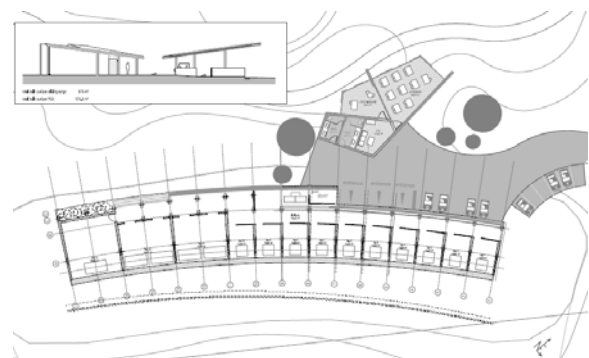
Aesthetically speaking, the building will be reminiscent of traditional architecture, with a porous, mortar finish painted in pale colours.

The design and the colour scheme have been chosen in order to reflect the light when glimpsed through the surrounding trees and bushes, as the geometric shapes of the façade break through the foliage to provide views at different heights.

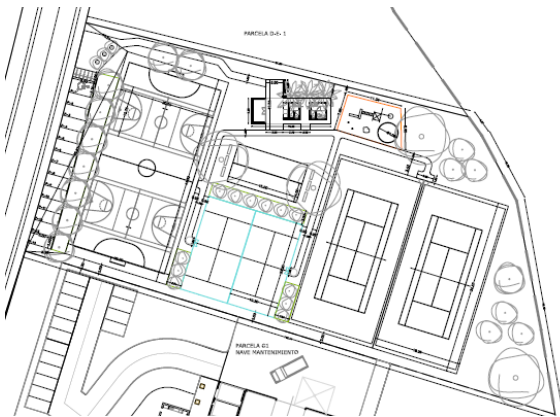
The building is planned for completion by the end of 2009, beginning of 2010, and will be inaugurated at the same time as the golf course.

**The construction on the Clubhouse annexes**, such as the pergola for the practice course and the official PGA teaching building, will be carried out in parallel. Both these facilities will be located to the south of the Clubhouse, adjacent to the tees for holes 1 and 10 and the full chipping and putting green practice area. The pergola on the practice course will be composed of a main structure for providing shade and the protection of players, and will be divided into 12 practice bays (10 individual and 2 double) together with a fitting room equipped with the very latest in golf teaching technology.

These facilities, are scheduled to be completed and ready for use by the end of June 2009.



**Last but not least, the first phase of the resort's complementary sporting facilities,** will be located in the south-eastern section of the resort, close to the tees for holes 12 and 14 with direct access from the main road that circumnavigates the resort. The complex will offer two tennis courts, two paddle tennis courts, a multi-purpose sports court for basketball, five-a-side football and handball, a children's play area and a pétanque terrain.



These sports facilities are scheduled to be completed and ready for use by the end of June 2009.

Yours faithfully,

**CORVERA GOLF & COUNTRY CLUB**