

Press Release

..... for immediate attention

FROM AsiaXPAT and THE ELITE HAVENS GROUP

05 Dec 2007

AsiaXPAT Founder purchases luxury villa at The Wabi, Bali and forms a 3 year agreement to promote.

AsiaXPAT Founder Paul Luciw has purchased a villa at The Wabi - Umalas, on the tropical resort island of Bali. The island, recently award the title of the World's Best Island by Travel and Leisure Magazine (for the second year running), has been famous for decades for its luxury hotels and its unique culture, and is now also increasingly known for its world famous tropical architecture and vacation villas.

Most expatriates in Asia are familiar with the widely-publicized website www.AsiaXpat.com. Founded by in Hong Kong by Canadian Paul Luciw in 1999. AsiaXPAT, through growth and acquisitions, has grown into a branding and advertising behemoth that sees over half a million unique visitors every month, with approximately half of those residing in Hong Kong and Singapore. Its clients in the travel and hospitality industry include the Marriott, Sukothai, and Leading Hotels of the World. They also service blue-chip clients such as HSBC and Cathay Pacific. AsiaXPAT itself can be found worldwide with selective sponsorships of events including the Wimbledon Tennis Tournament.

AsiaXPAT has always been about finding new paths and opportunities that conventional wisdom may overlook in the fast moving markets of Asia. When asked about why he choose Bali as place for a villa, as opposed to other markets such as Thailand, Paul responded "There's just so much upside in Bali. Put aside the unique culture, the fantastic nightlife, restaurants and beaches, just in pure value terms, Bali is on average 40% less expensive for villas and real estate than Phuket or Samui".

Long term expatriates in Asia have continued to discover that their historic vacation spots in Europe or the Americas take a long time to get to despite the wonders of modern transportation. When traveling with children or for vacationing, jet-lag must be factored in, which makes options that are easily reached from Hong Kong and Singapore the most popular among expats. Combing holiday opportunities, with the long time regional interest in real estate investments which continue to benefit from Asia's continued growth, results in more foreign residents of Asia investing in Asian luxury resort destinations for reasons of both lifestyle and investment. As Paul stated, "I'm a huge fan of private villas in Bali, I've been staying as a rental client for years and there's just no better way to spend a vacation. You have private pools, dedicated staff, privacy and space. One I looked into the comparative economics of a Bali villa from an ownership perspective, it became a no-brainer."

From a real estate perspective, despite the terrorism incidents of times past, and contrary to a lot of misheld assumptions, the island has seen an annual increase in land prices of 20-30% over the last eight years. Private foreign investment in Bali real estate, in villas, luxury hotels, and raw land continues to hit new levels as the island's majority population of Hindus also benefits from Indonesia as a country continuing to experience a strong stock market, routine increases of its credit rating by such institutions as Moody's, and a current national growth rate of 6.5%.

The Elite Havens Group(www.EliteHavens.com), a Bali-based firm founded in 1998 and famous for its involvement all facets in the luxury villa sector is representing the Wabi along with Knight Frank, the global luxury property consultancy. They will shortly be staging a property exhibition in Hong Kong to showcase the Wabi Resort. When quizzed about the appeal of the project, Matthew Georgeson, a partner in Elite Havens, stated, "Wabi works on a lot of levels. As each villa is on an individual freehold title, it lends itself easily to the Hak Pakai structure [an Indonesian government sanctioned method of foreigners owning titles for 100 years]. It's within 10 minutes drive of Seminyak and the world-famous Ku de Ta restaurant, and our management subsidiary BHM [which will be doing the operations and marketing at the Wabi] has achieved really good results in terms occupancy and rates in that area in the past, resulting in great investment characteristics for the property."

Paul Luciw's Wabi purchase also fulfilled his desire to leverage AsiaXPAT's regional reach into leisure accommodation by providing traffic and potential rental clients and in return benefiting from brand association with a quality management services provider. Ian Macaulay, director of developments at Elite Havens, stated "Signing a long-term marketing and branding contract with AX made sense for so many reasons. Firstly, Hong Kong and Singapore, who form the bulk of AX's client base, are key markets for us. Asian expatriates stay in 5-star hotels routinely for work; these kinds of people appreciate the great value and unique experience that well-managed serviced villas can provide. We're honored to have Paul as a client and thrilled to have the opportunity to harness AsiaXPAT's prominence as a branding and marketing tool. From past experience we know what they're capable of delivering."

The nine Wabi villas will be operated and marketed by BHM(www.BHMVillas.com), which since its inception in 2001 has been managing and representing luxury villas and complexes such as The Istana, Atas Ombak, and the Majapahit Beach Villas, and boasts a distribution network of over 300 representative agents worldwide, has seen their villas represented in world-wide media ranging from the New York Times to Conde Naste Traveler.

For more details about the Wabi – please visit the website: www.TheWabi.com

ENDS.////

For more information:

Elite Havens:

Matthew Georgeson

matthew@elitehavenssales.com

62-361-731-074

<http://www.elitehavenssales.com>