



The Grand Ho Tram Lead Investor Philip Falcone Meets Minister of Planning and Investment Nguyen Chi Dung, Pledges Support for Vietnam Tourism Development

Ho Tram, Vietnam/New York City, NY, 21 September, 2016 – On September 8, The Grand Ho Tram principal investor Mr. Philip Falcone held a constructive and forward-looking discussion with His Excellency Nguyen Chi Dung, Minister of Planning and Investment of Vietnam, during the Minister's visit to the United States.

Mr. Falcone briefed the Minister on steps to dramatically expand development of The Grand Ho Tram and increase investment in the region, adding to the already over USD 1 billion in deployed and committed capital in the project. The Minister provided his perspective and advise on how The Grand can build upon its success to date and attract greater domestic and international tourism to Ba Ria-Vung Tau Province. In response, Mr. Falcone expressed deep gratitude to the Minister for the counsel and reaffirmed The Grand Ho Tram's commitment to bolstering developments in the local province and partnering with Vietnam to help achieve the country's tourism objectives.

The Grand Ho Tram in Ba Ria-Vung Tau Province is the largest foreign-invested tourism development in Vietnam, and the largest U.S. private equity investments in the country. During his discussion with the Minister, Mr. Falcone confirmed his commitment to complete an additional 559-room tower – dubbed The Beach Club – which will also be accompanied by expansive entertainment amenities, and the development of a 1,000-key beachside condotel. In addition, Mr. Falcone announced that he is in talks with Vietnamese partners around the development of a charter airport approximately 15 kilometers from the resort that could serve to further enhance access and draw in additional visitors to the province.

During the meeting, Mr. Falcone also relayed to Minister Dung his appreciation for the strong support that The Grand Ho Tram receives from the Vietnamese government, and the Ministry of Planning and Investment in particular. Even before his elevation to the head of the ministry in April, Dung had been an important official attracting greater foreign investment into Vietnam in support of foreign invested enterprises in the country.

In alignment with Minister Dung's focus, Mr. Falcone has formed strategic relations with major local players, such as the construction firm Coteccons and VietJet Air, and sources most of its operational

supplies from local partners. One of the earliest U.S. investors in Vietnam, Mr. Falcone appreciates the country's incredible potential, and serves as a leading advocate for U.S. business community investment in Vietnam. Following the conclusion of the meeting, Mr. Falcone remarked, "I am deeply grateful for Minister Dung's time – I look forward to continuing The Grand Ho Tram's role as a partner of the Vietnamese government in the tourism industry and broader socio-economic development objectives."

Serving as a symbol of the fast-growing bilateral commercial relationship between the United States and Vietnam, The Grand Ho Tram is Vietnam's premier coastal resort destination, and the only operational, internationally awarded integrated resort in the country. With 541 five-star rooms, a series of residential villas, and numerous facilities offering multifaceted leisure activities – ranging from a world-class golf course to water parks and high-tech audio-visual entertainment – The Grand Ho Tram spearheads efforts to elevate Vietnam's status as a leading destination for tourism in the region, and around the world. In addition, The Grand Ho Tram serves as an active supporter of U.S.-Vietnam business relations. As a leading sponsor of the American Chamber of Commerce in Vietnam, the property will be hosting a network weekend September 23 and 25 for AmCham member businesses and U.S. Embassy representatives, including Ambassador Ted Osius.

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