

**Ho Tram, Vietnam - 6 November 2015:** US investment fund Harbinger Capital today announced it's second US\$50 million investment in the past 14 months into Vietnam's premier tourism development, the Ho Tram Strip. The total investment in Ho Tram Strip is now approaching nearly \$1 billion of the \$4.2 billion planned for the 2.2 kilometer beachfront development.



The investment represents the ongoing support and commitment of its founder and principal, Mr. Philip Falcone, who has been investing in Vietnam since 2007.

"From the very dawn of the Ho Tram Strip project, we have been determined to create a world class integrated resort that attracts local and foreign tourists to Ho Tram. Our vision for the project is unchanged: the Ho Tram Strip will be the number one destination for tourists, both domestic and international, not only in Vietnam but in Asia. It offers an incredible experience for everyone and serves as a driver for the development of Vietnam as a must-visit destination for international travelers," said Mr Falcone.

The additional capital is earmarked for several signature projects, including the development of the second tower of The Grand which is currently under way; the development of an extensive residential offering that will include a mixture of villas and luxury condominiums; the development of additional leisure amenities in and around The Grand; and towards the Ho Tram Open golf tournament, the richest sporting event in Vietnam's history which will be held in early December.

The Development is led by the Ho Tram Project Company, a wholly owned subsidiary of Asian Coast Development Limited (ACDL), a US-invested entity.

"It is an incredibly exciting time to be leading the Ho Tram Strip development," said ACDL's recently appointed Executive Chairman Mr. Michael Kelly. "The strong commitment of our investors enables us to move quickly in building out the next phase of the Ho Tram Strip. We are on track to develop Asia's premier resort and help Vietnam thrive."

Mr. Kelly recently relocated from the United States to Vietnam to personally oversee the development.

The Ho Tram Strip presently includes The Grand Ho Tram, a 541 room integrated resort and The Bluffs, a Greg Norman designed Championship golf course. The Grand's second tower will add an additional 559 rooms to the resort's inventory. The project is slated to have an additional integrated resort and three other five star resorts set along its 2.2 kilometer beachfront site.

-ends-

### **About Asian Coast Development (Canada) Ltd**

Asian Coast Development Ltd. (ACDL) is an international development company specializing in integrated resort destinations. ACDL, through its wholly-owned subsidiary Ho Tram Project Company Ltd, is the developer of the Ho Tram Strip, a group of integrated resorts and residences located on more than 400 acres of land set on 2.2 kilometers of pristine beach in Ho Tram, Vietnam.

The first phase of its development – The Grand Ho Tram Strip – opened its doors in 2013 and includes a 541 room five-star hotel, a world-class entertainment facility, restaurants, high-tech meeting space, an exclusive VIP area, three swimming pools, as well as a variety of beach-front recreation activities. Adjacent to The Grand, the 18 hole Greg Norman designed Championship golf course – The Bluffs – opened for play in early 2014.

Construction is underway on a second tower at The Grand, with an additional 559 rooms, bringing the resort's total to 1,100. Future developments at the site will include a residential offering, a second integrated resort similar in size and scale to The Grand, and three additional five star resorts.

For more information about ACDL, please visit [www.asiancoastdevelopment.com](http://www.asiancoastdevelopment.com)