



## **INDUSTRY LEADERS JOIN ACDL BOARD TO FURTHER STRENGTHEN THE GRAND HO TRAM**

*Ho Tram, Vietnam, 19 September, 2016* – Asian Coast Development Ltd. (ACDL), the developer of Vietnam’s premier integrated resort, The Grand Ho Tram, and the most awarded golf course in the country, The Bluffs, is proud to announce the appointment of Mr. Tony Podesta and Ms. Loretta Pickus to its Board of Directors. The two independent board members bring half century of experience in the hospitality industry and government affairs. Executive Chairman and CEO of ACDL Mr. Michael Kelly commented, “In the first weeks of Tony and Loretta’s appointment, we have already seen them bring to the table a depth and breadth of experience and understanding that will help drive our business forward in the years to come.”

Principal investor of the Grand and founder of Harbinger Capital Mr. Philip Falcone also celebrated Tony and Loretta’s nomination to the Board, saying: “I have seen The Grand Ho Tram re-energize under the leadership of Michael Kelly – the addition of Tony and Loretta to our Board is another vital step toward accelerating development at The Grand Ho Tram and supporting the Government of Vietnam’s efforts to increase the share of the national income generated by tourism.”

The appointment of Mr. Tony Podesta, a long-time friend and advocate for the Government of Vietnam in the United States, underscores ACDL’s intention to strengthen its partnership with Vietnam and forge stronger Vietnam-U.S. relations. Dubbed “one of Washington’s greatest players” by the New York Times, Mr. Podesta is a prominent figure in the Democratic Party and engages frequently with U.S. and international policy influencers who recognize his political acumen. With his extensive background, Mr. Podesta will bring considerable support to the largest private U.S. investment project in Vietnam, with over USD 1 billion in deployed and committed capital.

Ms. Pickus brings a quarter-century of experience in hospitality, strategic planning, and legal affairs to ACDL. Most notably, she served as the Vice President of Trump Entertainment Resorts, managing 8,500 employees and ensuring the company’s compliance with complex regulatory environments around the world. She brings her widely recognized executive management skills and expertise in hospitality industry regulatory affairs to the ACDL board. Ms. Pickus’ experience will be a particularly important asset as Vietnam takes steps to boost the country’s tourism industry and reform its legal framework pertaining to integrated resorts.

Ms. Pickus and Mr. Podesta replace outgoing Board members Mr. Bill Thompson and Mr. Byron Sproule on the 7-person Board chaired by Mr. Kelly, both of whom have stepped down to pursue other opportunities. The company thanks both of them for their long track record of excellent service and commitment to The Grand Ho Tram.

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***About the Grand Ho Tram:***

With over USD 1 billion in deployed and committed capital, The Grand Ho Tram is the largest foreign invested tourism development undertaken in Vietnam, and among the largest private equity investments into the country from the United States. The Ho Tram Project Company, a wholly owned subsidiary of ACDL, leads the development of the broader resort complex Ho Tram Strip, which includes a 541-room five-star integrated resort, a series of residential villas, and other facilities offering multifaceted leisure activities ranging from a world-class golf course to water parks and high-tech audio-visual entertainment. Ongoing constructions of the 559-room tower – dubbed The Beach Club – will further expand the entertainment amenities available at the resort. In addition, a 1000-key condotel will be constructed adjacent to The Grand's site on the 2.2-kilometer beachfront development. The Ho Tram Project Company is also in the early phases of planning its own charter airport to further enhance tourism in Vietnam. Beyond its many business activities, The Grand Ho Tram is also deeply involved in several corporate social responsibility projects in Ba Ria-Vung Tau, including efforts that support disadvantaged families and partnerships with vocational schools to provide opportunities for local students in the field of hospitality management. For additional information please contact

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**Media Contact**

Matterhorn Communications for Asian Coast Development (Canada) Limited

Matthew Underwood  
+84 90865 8893  
[matt@matcomvn.com](mailto:matt@matcomvn.com)

Nguyen Thi Diem Ha  
Tel: +84908184100  
[ha.nguyen@matcomvn.com](mailto:ha.nguyen@matcomvn.com)