



First Oriental

First Oriental Announces Koh Samui Luxury Development

January 03, 2007: A new luxury resort has been launched for the beautiful island in Koh Samui, Thailand. The hotel and residences are being developed by Proud Resorts Koh Samui Co. Ltd., a joint venture between Libra Group's real estate and hospitality investment specialists in the Far East, First Oriental, and the Liptapanlop family. The Koh Samui resort will comprise 90 luxurious hotel villas and a further 24 residential villas, all set on a spectacular hilltop location overlooking Thong Krut Bay on Koh Samui's southern shoreline.

Incorporating the highest standards of design, technology and construction, the development will be managed by a leading hotel brand when it opens, offering internationally assured standards of luxury and hospitality.

Commenting on behalf of the owners and developers, Michael Evanoff of First Oriental, stated: "This idyllic location on an established, exclusive resort island is sure to attract discerning hotel guests and villa owners. We believe the development will deliver the perfect guest experience to complement the scale and beauty of the island".

First Oriental (www.firstorientalgroup.com) is an investment group comprising operating subsidiaries throughout Southeast Asia. Earlier this year First Oriental Singapore took advantage of the cyclical high point and sold the vast majority of the residential apartments that it had acquired in 2004. Landmark investments underway include the development of an ultra-luxurious apartment complex in the heart of Bangkok and the creation of a six-star luxury hotel and residences complex on Koh Samui. First Oriental is a Libra Group company.

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About Libra Group

The Libra Group (www.libra.com) is a privately owned business group undertaking strategic investment around the globe. The group was created in 2003 as a holding company for the diversified business interests of the Logothetis family that for nearly 30 years had been focused almost exclusively on international shipping. Operating from 18 offices across four continents, Libra Group's 30 operating subsidiaries are primarily focused on aviation, shipping, real estate, hospitality, and renewable energy.