

Outrigger Plans to Manage New Luxury Resort in Bali

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Outrigger also plans to own 35 of the 170 resort units

Outrigger Enterprises Group announced today that it plans to manage a brand-new luxury resort condominium property in Bali, to be called the Outrigger Panorama Bali Resort & Spa, which is being developed by the Balinese development company mc2, a local development company known for their outstanding record in developing luxury projects in Bali. Outrigger also plans to own 35 of the 170 planned resort condominium units. The new resort is Outrigger's second project in Bali; Outrigger also plans to manage the Outrigger O-CE-N Resort in Legian, Bali, which is slated to open in mid-2007.

The new Outrigger Panorama Bali Resort & Spa will be located on the Bukit Peninsula along the southern tip of Bali which is known for its year-round sun. Set amidst a dense rain forest, the Outrigger Panorama Bali Resort & Spa will occupy a prime location on an expansive cliff top offering stunning views overlooking the Indian Ocean from every direction. Neighboring properties include some of the island's most prestigious resorts, including the newly opened Bvlgari Resort and other resorts operated by Alila, Angsana and Banyan Tree, with the luxury resort area of Nusa Dua for shopping and sports just a short ride away.

'We are thrilled to have an opportunity like this to manage a first-class luxury resort in a place like Bali,' said David Carey, President and CEO of Outrigger Enterprises Group. 'We look forward to working with mc2 to make the new Outrigger Panorama Bali Resort & Spa one of the island's favorite destinations.'

Grant McArthur, Managing Director of mc2, commented, 'Bali is enjoying a period of healthy investment, with the island maturing into a true luxury destination. Much of this development is concentrated on the Bukit Peninsula, which is destined to become one of the world's most exclusive playgrounds. Our partnership with Outrigger will bring this great Hawaiian brand to the area and we have high ambitions for the resort.'

Plans for the US\$45 million resort include 170 studio, one-, two- and three-bedroom luxury resort condominium apartments. All units will have balconies, some as large as 1,000 square feet, each offering spectacular ocean views. Additionally, every condominium unit will come with a fully equipped kitchen, stylish bathrooms and state-of-the-art video and audio equipment. Planned for the common areas of the Outrigger Panorama Bali Resort & Spa are two restaurants, a spa, fitness center, retail shops, mini water park, jungle discovery center and children's playground facilities. The architectural style will be tropical and inspired by the clear blue waters of the nearby ocean, with light and airy interiors. Construction is scheduled to begin in the first half of 2007, with completion in the first quarter of 2009.

The Hong Kong based firm of Original Vision has been appointed as architects, and according to Managing Director Adrian McCarroll, 'The site for this project is breathtaking, with vast ocean views from every quarter. These views inspired us to create spacious apartments with generous balconies, so that residents have the best opportunity to enjoy the unique ambience.'

Top resort interior designers, Plum, are also on board, and Principal Lisa Garriss added, 'Outrigger resorts are noted for their carefully developed sense of place. We will be focused on bringing the beauty of Bali into the resort so that guests will feel genuinely immersed in the magical culture of the island.'

mc2 plans to commence sales of the resort condominium units to the general public later this year.

Bali's Tourism Industry

Bali is a Hindu enclave located in the heart of Indonesia. The island is one of the most popular tourist destinations within Southeast Asia and is famous for its friendly residents, dramatic scenery and varied culture. Weather in Bali is calm and idyllic year-round and the region boasts many natural as well as man-made attractions including long stretches of sandy beaches, excellent diving, world-class surfing, fishing and some of Asia's best golf courses.

Bali is consistently voted the world's favourite island destination in the prestigious Travel + Leisure annual survey and already features three of the world's top 10 luxury resorts. Six of the world's top 10 airlines fly daily to the island.

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