

## Sino Express Travel Announces New Resort and Villa Development in Hunan, China

2007-12-13

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Sino Express Travel Limited (OTC: SXPT) announced that it has signed a Memorandum of Understanding with Eversun Limited to acquire 200,000 square-meter of premium land for a resort and villa development in Hunan province, China.

The cost of the land acquisition, conditional upon receiving all the necessary regulatory approvals for site development, plus the first phase of development will be about US\$15 million in cash.

Sino's management believes the location of the Hunan property, near Lake Dongting and within walking distance from a commercial district, is ideal for a first class resort and villa complex. The local government is also planning to expand the city's infrastructure in the vicinity. Development plans for the 200,000 square-meter land are divided into three phases: 1) villa development in phase one, 2) sports complex and recreation facilities in phase two, and 3) resort and hotel tower development in phase three. The Hunan property will be accretive to Sino's leading portfolio of scenic spot and tourist destination developments in China.

### About Sino Express Travel Limited

Sino Express Travel Limited is an investor and developer of scenic spots and tourist destinations in China. Sino intends to grow its business by acquiring and operating a diversified portfolio of resort hotels and tourist attractions. It plans to search for good value targets at suitable locations in China with high potential for further development in the areas of scenic, cultural and historical extensions.

This article comes from Hotel News Resource

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