

Sino Express Travel Announces New Property Development in Chengdu, China

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Sino Express Travel Limited (OTC: SXPT) announced that it has signed a Memorandum of Understanding to acquire a 1,445 square-meter property in Chengdu, Sichuan Province, China, for US\$3,000,000. Sino plans to renovate the building into a suite hotel with restaurant and bar facilities.

The property is located in Pixian County, the ancient capital city of Sichuan Province more than 2,300 years ago, and it is 36 kilometers from Chengdu airport and 19 kilometers from Chengdu city center. Chengdu, the current capital city, is the business hub and metropolitan city of Sichuan Province. Real estate development in Pixian County is booming because of (1) valuable tourist sites around the city, namely, the ancient capital city ruins, temples, several Chinese historical figures' tombs and other cultural relics, and (2) the growing technology industrial park where an increasing number of technology companies have set up factories. Sino believes this property is a good target to capture the growing tourism and Western investment in the area's technology industry. Mr. Wang, president of Sino, also mentioned, 'the government has launched major reconstruction projects in nearby areas after the Sichuan earthquake and hotel rooms would be in high demand because of the increased activities.'

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