

September 20th 2016
Akumal, Q.R.

COMMUNICATION TO CLIENTS

Dear clients,

In past days and with a dishonest manner, several false statements have appeared in various newspapers and digital media outlets regarding actions taken by Condo Hotel that are not truth. By this means, dear customer, it is important for us to inform you the following:

- By a service contract dated July 17th of 2009, the **Barbosa Construcciones SA de CV** Company was hired to construct condominiums modules (96 units, 22% of the project) within the Sian Kaan Condo Hotel project.
- That **Barbosa Construcciones SA de CV** final construction volumes and unit prices were not accepted by Condo Hotel in the construction settlements.
- That this nonconformity by Condo Hotel GBP with the unjustified increase in volumes and prices and the non-recognition of these final figures, cause **Barbosa Construcciones SA de CV** to initiated a litigious process.
- That the litigation process is still pending, and according to law, the appropriate legal processes are on their way; as we are waiting for the Supreme Court of Justice to deliver on the matter.

Condo Hotel GBP wants to make clear and insists that the legal process described above is still in process, and there is still no definitive final judgment.

As a recognized developer with more than 1,000 units built in the area, Condo Hotel GBP disregards the publications afore mentioned which evidently, misrepresent reality with the only objective as to public opinion.

As we are aware of the rights granted by our Constitution in its Article 6, Condo Hotel GBP will assert its right to reply within the afore mentioned news outlets, in order to clarify false statements.

Condo Hotel GBP categorically insists on the legality of each and every action within the constructed developments, and declares to have, as mandated by the Law, every permit, paperwork and necessary license for the proper development, promotion and marketing of any construction made in the past or currently on the making. Every Condo Hotel GBP client has every law instrument needed to protect their property as well as every aspect of their purchase.

The project mentioned by these media outlets is the Condo Hotel Sian Kaan facility, which is recognized as a successful tourist residential project, sold at its 99% and with a 97% of its units deeded, thus ensuring legal ownership to their owners, as mandated by the Law.

And it is precisely the fact that each property is within the current legal framework, that it is possible to carry out the leases that are deemed appropriate by which the properties are rented by a prestigious hotel operation company.

Transparency, honesty, legality and commitment to its clients are core values to Condo Hotel GBP, and we will endorse them as always, as these are the pillars on which we support every real estate project.

Condo Hotel GBP wants to thank you for taking the time to read this important statement and we will update on constant basis information regarding this unfortunate situation. You can rest assure this situation will be solved promptly.

Sincerely,

CONDO HOTEL GBP