

WINGS CHAMBER

Monthly
January
2008

★ VOLUME-1 ISSUE-07 ★ Printed & Published by WINGS INTERNATIONALS

IFA HOTELS & RESORTS ENTERS THE UNITED STATES

US\$ 300 Million Hotel to be built in New York City With Leading US Developer Related

IFA Hotels & Resorts (IFA HR) has made its first investment into North America by completing a \$300 million hotel deal to be built in Central Manhattan with leading US real estate developer Related Companies. This landmark investment signifies the company's continued aggressive expansion into international markets.

Talal Jassim Al-Bahar, IFA HR Chairman and Managing Director, stated: "This deal further diversifies our global portfolio and product mix and places us in a position for further expansion in this region and surrounding areas. We are excited about this development and working with Related, given their vast experience and impressive track record in real estate development in the US."

IFA HR is finalising negotiations on the specific components of the deal, however states that a hotel will be at the core of its business strategy for the project. The hotel market in New York is the number one in the US in terms of RevPAR. Occupancy levels for Manhattan hotels achieve approximately 85%, with average rates for the city continuing to record double-digit monthly increases. These impressive

rate gains have continued to soar, specifically in selected segments and locations, including hotels in the Times Square area as well as Midtown luxury properties.

Heralded as one of the most prolific and visionary developers in the country, Related is a fully integrated real estate firm with divisions specializing in development, acquisitions, finance, property management, and sales. Related has developed or acquired over \$15 billion in real estate assets and has another \$9 billion of development currently in the pipeline.

Related is widely known for creating some of the nation's finest residential, retail and mixed-use developments including: the \$1.7 billion, 2.8 million square foot Time Warner Center which transformed Columbus Circle into New York City's newest landmark; Grand Avenue, a multi-phase 3.6 million square foot, \$3 billion development spanning three city blocks in downtown Los Angeles, California; the \$3 billion, 80-acre Snowmass Village Resort development in Colorado; and the 144-acre CityNorth mixed-use development in Phoenix, Arizona.

Related Companies President Jeff T. Blau said, "We look forward to partnering with IFA Hotels and Resorts to bring a new world-class hotel to New York City."

The deal follows other Middle Eastern companies venturing into the highly lucrative American hospitality market, such as IFA HR partner Istithmar Hotels, who have acquired the Mandarin Oriental hotel and the Knickerboker Hotel in New York City.

Currently present in 15 markets throughout the Middle East, Europe, Africa, the Indian Ocean region, Asia and now North America, IFA HR is at the forefront of developing mixed-use real estate projects. Whether in resort or urban locations, integrating hotel, residential, fractional and commercial asset classes within the mix, IFA HR optimises the potential of any real estate development.

Al-Bahar concluded: "This year alone we entered six new countries and as promised to our shareholders and investors, we continue to offer a wide international choice of diversified products and investment opportunities. We look forward to our continued growth during 2008."

WALES TEES UP FOR PGA MERCHANDISE SHOW

Wales, the next European destination for the Ryder Cup, is set to reinforce its position on the international golfing map by appearing at the 2008 PGA Merchandise Show in Florida.

International Business Wales, the overseas trade and investment arm of the Welsh Assembly Government, has teamed up with Visit Wales and Ryder Cup Wales 2010 to showcase key elements of what the nation has to offer the global golf industry. It is hosting a major stand for the sixth year running after considerable success at previous shows, when Welsh firms secured deals with businesses from across the globe.

ADNEC full of energy for World Future Energy Summit

Abu Dhabi National Exhibition Company (ADNEC), Turret Middle East and event sponsor Abu Dhabi Future Energy Company – 'Masdar', are working around the clock to prepare for the inaugural World Future Energy Summit (WFES), which is set to attract more than 5,000 attendees when it is held from January 21 – 23, 2008, at the Abu Dhabi National Exhibition Centre.

Plans are being put in place to manage the extraordinary delegate list, which includes presidents, royalty and high ranking government officials from more than 25 nations including the USA, UK, Germany, Netherlands, Iceland, the Maldives in addition to Sheikhs, VIPs and high ranking government officials from the UAE.

Under the patronage of His Highness Sheikh Mohammed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, WFES is one of the world's largest and first-of-its-kind conference and exhibition in Abu Dhabi to address the importance of global energy conservation.

Abu Dhabi to host first World Future Energy Summit

His Excellency, Ahmad Humaid AlMazrouie, Managing Director of ADNEC, said:

"We are deeply honoured to be hosting this important global event at ADNEC. Abu Dhabi has been a world leader in energy production for almost half a century and an environmental protection advocate, making it the ideal site for the World Future Energy Summit. Moreover, Abu Dhabi has a solid track record in hosting high-profile international events with its excellent exhibition facilities and supporting infrastructure. We are very excited about this event, as the world will be watching Abu Dhabi and ADNEC."

Turret Middle East, CEO, Richard Hease, said:

"WFES 2008 has been conceptualised to become a leading global platform to address the world's most pressing environmental challenges. It is a unique opportunity to join world leaders and international experts in discussing a wide range of issues and energy policies. Abu Dhabi is the ideal location for this discussion to take place. With ADNEC's state-of-the-art facilities we are able to produce royal openings, incorporate over 80 visionary speakers and showcase over 200 exhibitors."

The WFES, which will open from 10 a.m. To 5 p.m., will occupy four halls within the world-class multi-purpose exhibition centre, while the WFES conference will gather leading innovators, educators, scientists, venture capitalists and experts to share their experiences, practices and views on energy conservation in ADNEC's conference rooms. Participants will also be able to enjoy a wide range of luxury amenities and business facilities available within the ADNEC complex, designed to optimise their participation.

NEW ONLINE TRAVEL RESERVATION SYSTEM

The Dubai Department of Tourism and Commerce Marketing (DTCM) has launched a new online travel reservation system on its hugely-popular website- www.dubaitourism.ae.

Website visitors can shop 24x7 for the best possible travel deals on hotel and hotel apartment bookings. In addition to the hotel and hotel apartment bookings, visitors to the website will soon be able to take advantage of car rentals, airline tickets, and tickets to attractions.

Mr. Suhail Buhelaiba, DTCM Director Information Technology, said travelers can select from over 185 hotels and hotel apartments in Dubai, 28 car rental companies, all major cruise lines and hundreds of airlines to book travel services instantly and securely. The Dubaitourism.ae hotel booking engine offers the quality and selection of major hotel brands at discounted rates and features full color hotel brochures. To accommodate the needs of global customers, hotel rooms can be booked in 12 languages and in over 160 currencies.

The airlines booking system, to be integrated early next year, is based on Travelocity's Flight Navigator, which empowers the visitor with the ability to execute advanced searches, scan fares and seat availability, compare dates, airlines and much more.

An innovative feature of the airlines search indicates how many seats are left on a particular flight, alerting them that a particular fare may no longer be available soon.

The Car Rental Reservation Service, to be announced soon, will offer price comparisons in from up to five suppliers within the search results. This will include a matrix of available car classes and pricing for easy comparison of rates.

The user-friendly website attracts an average of 1.5 million page views a month. The website offers a wealth of useful information and online services. The website is available in six languages – English, Arabic, German, French, Spanish and Japanese.

All the brochures and publications are available for browsing and downloading at the website in addition to Dubai map, videos and photographs. A Web camera, the Dubai Map and hotel directory remains equally popular.

The DTCM has been a front-runner among the local government organizations in utilizing the Information Technology to promote tourism and trade to the emirate in addition to e-Services in line with the vision and objectives of His Highness

Sheikh Moh-ammed bin Rashid Al Maktoum, Vice President and Prime Minister of UAE and Ruler of Dubai.

About DTCM India Representative Office:

The Government of Dubai, Department of Tourism & Commerce Marketing (DTCM) has had a representative office in India for over eight years which has been functioning as an initial contact point and query-processing centre for the Indian travel trade interested in doing business in Dubai.

The India office aims at promoting commerce and tourism, through the organization of marketing activities such as presentations, road shows, advertising, brochure distribution, direct sales meetings and media education programs, which include familiarization visits for business and travel journalists to Dubai.

The DTCM expects to play an important role in boosting bilateral ties by promoting a widespread awareness of the opportunities Dubai has to offer in both business and tourism. The presence in Mumbai brings to 15 the total number of offices in the DTCM's international network.

DUBAI MUSEUM ATTRACTS MORE TOURISTS

Mumbai, January 09, 2008:

A must-see attraction for the Dubai visitors interested in learning about the rapid transformation of the emirate in a very short span of time, Dubai Museum has remained a big draw with tourists. More than 3000 tourists drawn from various nationalities toured the landmark facility on the last day of 2007.



The domestic and commercial lives of a bygone era are vividly presented in realistic life-size dioramas. These provide re-creations of a labyrinthine souk and typical homes, as well as tableaus that bring to life the occupations, customs of the day. Other exhibits focus on ancient artifacts, life in the desert and Dubai's enduring relationship with the sea.



It is housed within the beautifully restored Al Fahidi Fort, which was erected around 1787 to defend the city against invasion and was opened as a museum in 1971. Operated by the Dubai Department of Tourism and Commerce Marketing (DTCM), the museum's diverse collection of exhibits offers a fascinating insight into the rich history and cultural heritage of Dubai. Artistically designed static displays, hands-on exhibits, hologram-like movies and information cases lead you gently through the lives and times of the city and its people, from the third millennium B.C to the present day.



DUBAI ATTRACTS US\$ 11.6 BILLION IN FDI

Mumbai, January 11, 2008: A report issued by the Dubai Statistics Center (DSC) revealed that the volume of foreign direct investment (FDI) in Dubai increased to US\$11.6 billion in 2006 from US\$10.2 billion in the previous year, an increase of 13.4 percent.

The United Kingdom topped the countries investing in Dubai with US\$4.2 billion, 36 percent of the total. It was followed by Japan with 21.6 percent, India 9.7 percent, the United States 6.3 percent, the Netherlands 3.7 percent and South Korea three percent.

The report showed that Arabian Gulf countries accounted for 2.8 percent of the investment, while other Arab countries accounted for 1.3 percent. The remaining 15.6 percent came from other countries. The survey was carried out in

collaboration with the UAE's Ministry of Economy under a unified project.

FDI in the UAE reached AED68.63 billion in 2006, up 10.8 per cent from the previous year's AED61.91 billion. The figures are from a survey conducted by the Ministry of Economy (MoE) in coordination with the Economic and Social Commission for Western Asia and the United Nations Conference on Trade and Development.

According to the field survey, which gathered data for the years 2005 to 2006, the main economic sectors instrumental in the substantial FDI growth were the financial intermediation and insurance (34.4 per cent), construction (29 per cent), domestic trade (14 per cent), and manufacturing (10.1 per cent). Dubai posted the largest share at 62 per cent.

DUBAI FOOTBALL CHALLENGE 2008



Mumbai, January 11, 2008: The Dubai Football Challenge 2008, one of the exciting events in this year's Festival of Football, will kick off on January 10 with two exciting matches.

The first is a clash between last year's champions Hamburg SV and the Brazilian team Vasco da Gama, followed by local heroes, the UAE national team against the Chinese national team.

The Tournament is being held under the patronage of His Highness Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Chairman of Dubai Sports Council, and is being organized by the Dubai Department of Tourism and Commerce Marketing (DTCM) and IEP Sports and Leisure (IEP).

Emirates Airline is this year's presenting sponsor. China's participation in this year's tournament is of major significance,

Hamad bin Mejrren, DTCM Director Missions, said: "The Dubai Football Challenge is yet another fantastic event we are bringing to Dubai. It is part of our overall strategy to promote Dubai's image as a sports destination. Last year, the UAE team won the Gulf Cup after participation in the Dubai Football Challenge. We hope that this year's participation will see the UAE team qualifying for the 2010 World Cup in South Africa."

The Dubai Football Challenge takes place on January 10 and 12 at the Maktoum Stadium at Al Nasr Club.



Government of Dubai
DEPARTMENT OF TOURISM
AND COMMERCE MARKETING

حكومة دبي
دائرة السياحة
والتسويق التجاري

BRAZILIAN FOOTBALLER LUCIO CELEBRATE CHRISTMAS IN DUBAI; CONSIDERS BUYING FREEHOLD PROPERTY

World famous footballer and captain of Brazilian National Football Team, Lucimar Ferreira da Silva, is in Dubai on a private visit and celebrated Christmas with his family along with taking a tour of the emirate's landmarks and upcoming projects in addition to shopping at the Gold Souq.

The 29-year-old celebrity defender said he had visited the emirate before to play football, but this was his first private visit to Dubai. He expressed his admiration for Dubai and its phenomenal growth, especially its fast emergence on the world sporting

map. He said he would consider buying a freehold property in order to come to Dubai frequently. The Dubai Department of Tourism and Commerce Marketing (DTCM), in cooperation with the Dubai Sports Council, played host to Mr. Lucio for the trip and utilized the opportunity to brief him about Dubai's plans covering a variety of sectors, including tourism and sporting facilities. During the visit, Mr. Lucio met young footballers drawn from various local clubs at the Dubai Municipality Club in Al Garhoud in addition sharing time with the local media.

Mr. Hamad bin Mejren, DTCM Director Missions, said the visit was in line with the department's efforts to familiarize decision-makers drawn from various fields about the Dubai as a world's leading business and leisure destination. Lucio is known for being a part of the 2002 FIFA World Cup winning Brazilian national team. He is widely considered as Brazil's best central defender. In the 2006 World Cup, he set a FIFA record by playing 386 consecutive minutes without committing a foul. In August 2006, Lúcio was appointed as captain.

Jimmy Ballard endorsing Ashdon Golf #1 Rankmark putter, the Round-A-Bout G-360, at the 2008 PGA Merchandise Show in Orlando, FL

The 'Round-A-Bout G-360' from Ashdon Golf, recently named the #1 putter on the market by Rankmark, has caught the attention of one of the top golf instructors in the world - Jimmy Ballard.

Known for resurrecting more than 200 champion golf swings, including those of Curtis Strange, Hal Sutton, Jim Colbert, and Peter Jacobsen, Ballard certainly understands the mechanics of the proper putting stroke. It is no surprise that he is now endorsing the new line of putters from Ashdon Golf.

"The Round-a-Bout G-360 putter is truly the last putter you will ever have to buy," noted Ballard. "It's about time someone has invented a putter that truly works!"

The secret behind the putter is its engineered design. The solid construction of the circle design actually raises the center of gravity, ensuring true topspin, without the bounce. The arch of the circle connects the heel of the putter to the toe, thus eliminating the torque during the backswing. The G-360 actually eliminates backspin for the truest putt ever.

The Round-A-Bout is perfectly balanced for improved follow through. Due to its higher center of gravity, the golf ball won't skip, hop or jump. In addition, the circle portion of the putter, which is the actual size of a golf ball, always indicates when the ball is in the center of the putter. All the mass is directly behind the ball, giving the golfer a very solid feel. The Round-A Bout G-360 is the most forgiving putter ever made, with an incredible 89% larger sweet spot.

"Having a guideline that is the height of the golf ball, a player can more easily line up the ball and just point and putt," remarks Ron Pritchett, inventor and CEO. "It takes the guess work out so that players can focus more on their shot and stroke."

Ashdon Golf putters are the most balanced putters in the industry and have in many cases improved scores by an average 2-5 strokes. Ashdon putters are engineered to be consistent and balanced, providing players with a professional edge.

Stop by Booth #2017 at the 2008 PGA Merchandise Show, January 17-19, 2008 in Orlando, FL. Jimmy Ballard will personally demonstrate the new engineering of the Ashdon Golf putter line from 10am - 3pm on January 18th.



About Ashdon Golf

Ashdon Golf LLC, based in Ramona, CA was established on January 1, 2005. All putters are patented, USGA approved and trademarked. For additional information on Ashdon Golf products that are revolutionizing the game of golf, visit the website at www.ashdongolf.com or call 1-877-2ASHDON.

