

Hilton Garden Inn and Homewood Suites Development

Development summary

- The Hilton Garden Inn and Homewood Suites development will bring a US\$40 million, 289-key hotel development to southwestern Georgetown, Guyana
- The development will also support an additional 19,000 sq.ft. of commercial space, restaurants, bars, meeting rooms, as well as a gym and a pool
- The Hilton is expected to open for accommodation at the beginning of Q1 2022, subject to construction beginning Q4 2020



Hilton development forward profile

Local content

- The development of the Hilton is expected to employ 150+ locally sourced construction workers, with an additional 70+ locally sourced employees required to run the completed hotel
- Circa US\$10 million is expected to be spent across 25 local contracts during development



Hilton front entrance

Development logistics

- The development partners have acquired the rights to purchase the three acre development site, and have received outline planning permission
- RAD Architecture (Miami) has completed full architectural renderings for design and construction of the hotel; RAD has designed several hotel and hospitality projects across the Caribbean
- Americaribe and Deluxe Modular are both tendering for construction of the project having submitted fixed price proposals for construction and development of the hotel; both companies have extensive construction experience in the Caribbean



Hilton main lobby

Development financing

- Equity investors for the hotel, leading European and Caribbean investment firms, have committed to funding the project (subject to finalization of debt financing)
- Debt financiers are completing their final stages of due diligence

Hotel location

- The hotel will be on a three acre site:
 - Adjacent to the Guyana Shore Base, anchored by the international oil company Schlumberger
 - At the entrance to Guyana Shore Base’s 100+ acre industrial park
 - Direct access to the developing Georgetown bypass
 - Only 15 minutes from Central Georgetown



Hilton communal space – bar lounge



Georgetown, Guyana – southwest corridor



Georgetown, southwest corridor – Hotel site



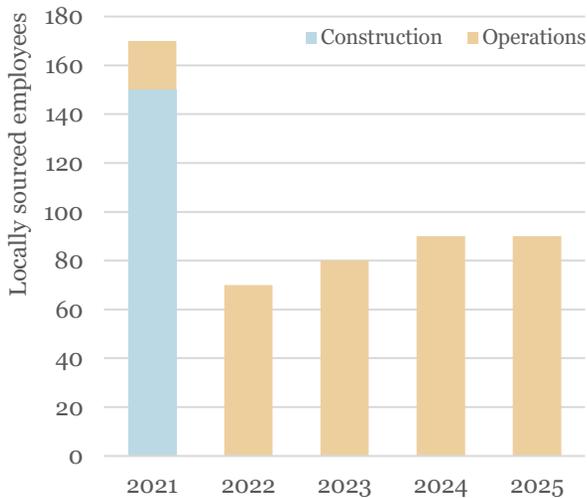
Hilton communal space – lobby lounge

Hilton Garden Inn and Homewood Suites Development (cont'd)

Key management

- **Jonathan Murphy:** With 12 years of experience investing in, managing, and developing real-estate, Jonathan is a Director of Portland JSX, a US\$300 million private equity fund focused on investing in the Caribbean and Latin America
- **Darren Law:** With 25 years of experience in global hotel and resort management and asset management, Darren has managed resort developments in North America, the Caribbean, and the Middle East, including Santa Barbara Beach and Golf Resort and a US\$1.5 billion luxury resort in Riyadh, Saudi Arabia
- **Eric Hertha:** With 30 years of experience in the international hospitality industry, Eric has worked with brands such as Fairmont, Sheraton and Wyndham, and was previously Senior Director of Operations Finance at Hilton, while overseeing the centralization of Hilton’s Caribbean back-office and development of a 503-key hotel development in Sao Paulo, Brazil
- **Lars Manqal:** With 28 years of experience in the international oil and gas industry while working with Schlumberger and Welltec, Lars is now CEO and Chairman of TOTALTEC Oilfield Services, based in Guyana
- **Neil Passmore:** With 15 years of experience in the global capital markets, Neil has raised over US\$30 billion in capital and is now CEO and Co-Founder of Hannam & Partners, a FACE authorized, natural-resources focused investment bank based in London

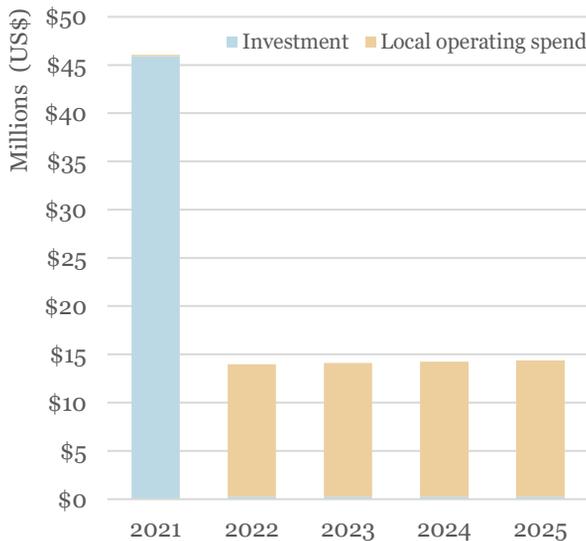
Local employment forecast (# of Jobs)



Local construction contract spend forecast



Investment and local costs forecast



Income tax contribution forecast

