

**DEVELOPMENT AGREEMENT**

**BETWEEN**

**THE CROWN**

**AND**

**THE GOVERNMENT OF THE TURKS AND CAICOS ISLANDS**

**AND**

**STAR PLATINUM ISLAND LTD  
STAR PLATINUM HOTELS LTD  
STAR PLATINUM DEVELOPMENT LTD  
STAR PLATINUM UTILITIES LTD  
STAR PLATINUM TRANSPORTATION LTD  
STAR PLATINUM GOLF LTD  
STAR PLATINUM HOTEL MANAGEMENT LTD  
STAR PLATINUM VILLAS LTD  
STAR PLATINUM CONSTRUCTION LTD**

relating to:

the construction of a hotel, villa and golf course development at 30101/25, 27, 28 and 29, East Caicos & Cays (West) otherwise known as Joe Grant Cay

Dated the <sup>7</sup> day of November, 2008

ATTORNEY GENERAL'S CHAMBERS  
SOUTH BASE  
GRAND TURK  
TURKS & CAICOS ISLANDS  
BRITISH WEST INDIES

## DEVELOPMENT AGREEMENT

THIS AGREEMENT is made 7<sup>th</sup> day of November 2008  
BETWEEN:

**GORDON WETHERELL**, Governor of the Turks and Caicos Islands acting in the name of and on behalf of **HER MOST EXCELLENT MAJESTY QUEEN ELIZABETH THE SECOND** by the Grace of God Queen of the United Kingdom of Great Britain and Northern Ireland and of the Turks and Caicos Islands and of all of Her Other Realms and Territories ("**the Crown**")

### OF THE FIRST PART

**AND** The said **GORDON WETHERELL**, Governor of the Turks and Caicos Islands acting in the name of and on behalf of the Government of the Turks and Caicos Islands ("**the Government**")

### OF THE SECOND PART

**AND** **STAR PLATINUM ISLAND LTD.**, a company incorporated in the Turks and Caicos Islands, and having its registered office at Chalmers and Co., PO Box 620, Suite 2, Tropicana Plaza, Leeward Highway, Providenciales, Turks and Caicos Islands, B.W.I.

**AND** **STAR PLATINUM HOTELS LTD.**, a company incorporated in the Turks and Caicos Islands, and having its registered office at Chalmers and Co., PO Box 620, Suite 2, Tropicana Plaza, Leeward Highway, Providenciales, Turks and Caicos Islands, B.W.I.

**AND** **STAR PLATINUM DEVELOPMENT LTD.**, a company incorporated in the Turks and Caicos Islands, and having its registered office at Chalmers and Co., PO Box 620, Suite 2, Tropicana Plaza, Leeward Highway, Providenciales, Turks and Caicos Islands, B.W.I.

**AND** **STAR PLATINUM UTILITIES LTD.**, a company incorporated in the Turks and Caicos Islands, and having its registered office at Chalmers and Co., P O Box 620, Suite 2, Tropicana Plaza, Leeward Highway, Providenciales, Turks and Caicos Islands, B.W.I.

**AND** **STAR PLATINUM TRANSPORTATION LTD.**, a company incorporated in the Turks and Caicos Islands, and having its registered office at Chalmers and Co., PO Box 620, Suite 2, Tropicana Plaza, Leeward Highway, Providenciales, Turks and Caicos Islands, B.W.I.

If to the Crown or the Government

The Attorney General  
Attorney General's Chambers  
South Base  
Grand Turk  
Turks and Caicos Islands  
Fax (649) 946-2588

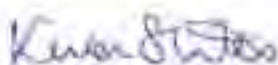
If to the Developer:

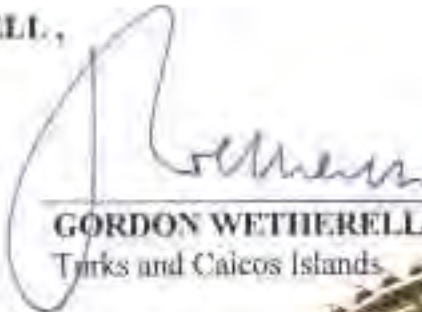
Chalmers and Co.,  
PO Box 620,  
Suite 2,  
Tropicana Plaza,  
Leeward Highway,  
Providenciales,  
Turks and Caicos Islands  
Fax (649) 941-7211  
Attn: Chal Misick

or at such other place as the relevant Party may, giving reasonable notice, direct in writing. Any notice sent by facsimile shall be deemed to have been received the next business day after delivery to a proper transmitting agent, unless previously received hereunder.

**IN WITNESS WHEREOF**, the Parties have caused the execution of these presents by their duly authorised representatives the day and year first above written.

Executed for and on behalf of  
**THE CROWN** and for and on behalf of  
**THE GOVERNMENT OF THE TURKS &  
CAICOS ISLANDS** by **GORDON WETHERELL**,  
Governor in the presence of:


  
\_\_\_\_\_  
WITNESS

  
\_\_\_\_\_  
**GORDON WETHERELL**, Governor of the  
Turks and Caicos Islands



Executed for and on behalf of  
**STAR PLATINUM ISLAND LTD.**  
in the presence of:

  
\_\_\_\_\_  
**DIRECTOR**

  
\_\_\_\_\_  
**DIRECTOR/SECRETARY**

Executed for and on behalf of  
**STAR PLATINUM HOTEL LTD.**  
in the presence of:

  
\_\_\_\_\_  
**DIRECTOR**

  
\_\_\_\_\_  
**DIRECTOR/SECRETARY**

Executed for and on behalf of  
**STAR PLATINUM DEVELOPMENT LTD.**  
in the presence of:

  
\_\_\_\_\_  
**DIRECTOR**

  
\_\_\_\_\_  
**DIRECTOR/SECRETARY**


Executed for and on behalf of  
**STAR PLATINUM UTILITIES LTD.**  
in the presence of:

  
\_\_\_\_\_  
**DIRECTOR**

  
\_\_\_\_\_  
**DIRECTOR/SECRETARY**


Executed for and on behalf of  
**STAR PLATINUM ISLAND LTD.**  
in the presence of:

  
\_\_\_\_\_  
**DIRECTOR**

  
\_\_\_\_\_  
**DIRECTOR/SECRETARY**

Executed for and on behalf of  
**STAR PLATINUM HOTEL LTD.**  
in the presence of:

  
\_\_\_\_\_  
**DIRECTOR**

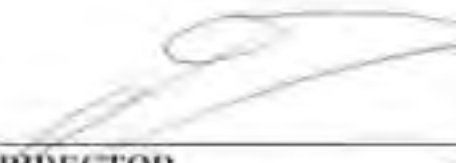
  
\_\_\_\_\_  
**DIRECTOR/SECRETARY**

Executed for and on behalf of  
**STAR PLATINUM DEVELOPMENT LTD.**  
in the presence of:

  
\_\_\_\_\_  
**DIRECTOR**


  
\_\_\_\_\_  
**DIRECTOR/SECRETARY**

Executed for and on behalf of  
**STAR PLATINUM UTILITIES LTD.**  
in the presence of:

  
\_\_\_\_\_  
**DIRECTOR**

  
\_\_\_\_\_  
**DIRECTOR/SECRETARY**

Executed for and on behalf of  
**STAR PLATINUM CONSTRUCTION LTD.**  
in the presence of:

  
\_\_\_\_\_  
**DIRECTOR**  
\_\_\_\_\_  
**DIRECTOR/SECRETARY**