



MEDIA RELEASE

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IFA HOTELS & RESORTS ACHIEVE A RECORD R130MILLION SALES IN TWO MONTHS AT ZIMBALI, SOUTH AFRICA'S PREMIER COASTAL RESORT.

IFA Hotels & Resorts (IFahr) and joint venture partners Tongaat Hulett Development (THD) have once again proved to be leaders in global innovation and mixed-use developments, achieving a staggering R130million in sales across their products at Zimbali Coastal Resort during December 2010 and January 2011.

"When one asks how real estate developers or retailers are able to excel in the current global climate, the obvious answer contains a few vital components," says Wessel Witthuhn President IFA Hotels & Resorts Africa and Indian Ocean " We offer a world-class mixed-use product offering, coupled with a unique and innovative marketing strategy, as well as vibrant and energetic leadership and a team who operates with vision and entrepreneurial flair," he says.

It is not easy to keep a calm head amidst global financial catastrophe, but the real estate and lifestyle product offering at Zimbali has managed to confound all pundits by excelling on sale's targets in the resort during this past festive season. IFahr and Zimbali Estate Association (ZEA) sold the majority of the Zimbali products with independent agents making a small contribution to the record achievement. Products sold incorporate freehold land, property rentals, residential re-sales, hotel condominiums and private residence club ownership through Fairmont Heritage Place.

The new Zimbali Lakes Resort, to be developed around an 18-hole Gary Player Signature championship golf course, is the latest innovation in the IFA Hotels & Resorts / Tongaat Hulett development joint venture partnership, which will provide a natural extension to the Zimbali family. First time land sales in the family orientated, pet friendly resort is already in high demand, and sales contributed towards the record sales over the festive season.

"We believe that the demand for our unique, and somewhat rare combination of world-class products has overridden the global recession on real estate and lifestyle investments within the resorts," continues Witthuhn.

The leading international operator, Fairmont Hotels & Resorts, who operates the hotel component, complements the strength of world-class administration of the estate by the Zimbali Estate Management Association.

IFA FAIR-ZIM HOTEL & RESORT (PTY) LTD

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To crown it all, the prime location of the resort on the KwaZulu-Natal Dolphin Coast has ensured that the product offering at Zimbali Coastal Resort and the Fairmont Zimbali Resort precinct is arguably the most sought after investment in South Africa. Freehold land is now almost sold out and the lifestyle and investment products like private residence club ownership and hotel condominiums should be exhausted by July 2011.

Ends.

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