

To: Jeevacation[jeevacation@gmail.com]
From: [REDACTED]
Sent: Fri 11/12/2010 3:15:08 PM
Subject: Re:

I am interested to make money out side these current deals but at the same time my concern and priority is also to fulfill my financial commitment to the bank under the restructure deal I ready signed with the banks because now the market is getting better slowly and I feel by 2012 things will be so much better that I will be able to sell some of the assets for a better price and pay off the banks in one go , as I explained to you that I am in final discussions with two serious groups from Abu Dhabi one of them offered us\$ 816 million for the two hotels on the palm royal amwaj hotel and condos at palm crescent plus the hotel oceana on the palm trunk which will leave me with Batoottah gate hotel office and condo

The second offer I am negotiating is a joint venture partner who will pay between \$750m to \$800m for 50% share

But both are slow because they are assuming that I have financial difficulties and might get a better deal from the banks but now there is zero chance for that to happen since the banks signed a restructure deal with me already as no bank want to risk a provision.

So actually if I am able to pay the banks in accordance with the deal I signed this will send a strong sign to the market and will speed up the sale or joint venture

Sultan

On 12 Nov 2010, at 05:32 PM, Jeevacation <jeevacation@gmail.com> wrote:

> I have been giving your situation a great deal of thought. As you know there is no easy answer. I think at a minimum you need to focus on making money outside of the current deals. There are so many opportunities .
>
> Sorry for all the typos .Sent from my iPhone=