

CAPICOL (Pty)Ltd

For diversified top-tier developments

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18 June 2009

Brookfield Investments 246 (Pty) Ltd
Sharemax House
105 Club ave
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Att: Mr. B Pieterse

Fax: 012 346 4443

Re: Progress with regards to Sewer & Roads

Sewer:

The sewer treatment plant was approved by the Nokeng council for Phase 1 and Phase 2 of Zambesi Retail Park. At that stage the Nokeng Tsa Taemane sewerage infrastructure couldn't cover the capacity of Phase 1 and Phase 2.

The sewer treatment plant that was used was designed by Engineers and the Nokeng council and up to date was monitored and controlled by supplier and confirmed that it worked according to specifications.

We can now inform you that the Nokeng council has approved a sewer pipeline that connects Zambesi Retail Park to the Zeekoegat outfall sewerage station. The cost to build said sewer pipeline amounts to R2,5 Million and Capicol has undertaken to build and pay for the sewer line on behalf of Nokeng council. Construction will commence on the 22 June 2009.

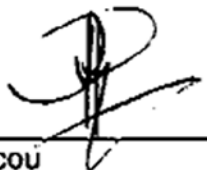
Roads:

The road infrastructure has been changed on several occasions by Gautrans and a final plan was approved on the 23 February 2009. Major upgrades on envisaged for Zambesi drive and Molotto road D36. New access points have been added to enhance traffic flow and access. The costs of above roads upgrades amount to R36 Million Rands that Capicol will pay.

We now await the wayleave approval from Gautrans in order to commence with construction of Roads.

We hope that you find the above in order a fair indication of the progress.

Regards,



Paul Kyriacou