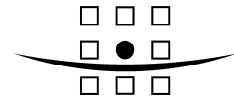


PRESS RELEASE



ROYAL HASKONING

President Mohamed Nasheed at Gulhi Falhu President visits "Eye of Maldives"

Gulhi Falhu, Kaafu Atoll, December 28, 2010

President Mohamed Nasheed visited Gulhi Falhu yesterday, a lagoon North West of Malé that is being reclaimed to develop into a commercial and residential zone.

The Government of the Maldives in its efforts to enhance the economic potential of the Maldives started the reclamation and development of the lagoon at Gulhi Falhu in September 2010, as a potentially attractive investment opportunity in infrastructure. The rationale for the development of Gulhi Falhu lagoon is to provide an alternative location in the proximity to Malé, to carry out various commercial and light manufacturing activities, easing out the current congestion in Malé.

Gulhi Falhu is being developed by Global Projects Development Company. During the visit, the President inspected the progress of Gulhi Falhu revetment and quay wall project contracted to Works Corporation Limited. A 100 meter harbour and two revetments of total of 1442 meters will be built on 10 hectares of land reclaimed under the first phase of the project. When the first phase is completed, Gulhi Falhu will include an industrial zone, port facilities, modern storage and warehouse facilities.

The project is being Marketed as "Eye of Maldives" all over the world.

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