

H.J. Namdar

Manufacturer of fine jewelry

Dear

Thank you for this opportunity to present our company, H.J. Namdar. to you. The following packet outlines our 3 basic proposals to you which include first the background of H.J. Namdar. Secondly, our future plans for the beautification of Aruba, And finally our commitment to your government party.

H.J. Namdar incorporated is a family owned business which opened its doors over 25 years ago. We have a total of 5 jewelry factories, 3 in NY and 2 in China employing over 260 people. Our diamond supply comes from Israel, India, Belgium, Canada and Russia. In each territory we work directly with DeBeers Sightholders who are the largest diamond miners in the world. We take these diamonds, manufacture them and wholesale them to the major distribution centers across the United States as well as the Caribbean. We cater to over 1,000 stores in America. We also work directly with the LVMH Group (Louis Vattion Moet Hennessey), which is one of the world's largest and most successful retailers. Over the last 5 years, we have also become one of the largest Diamond Jewelry Suppliers in the Caribbean. We have succeeded by working along side our retailers to supply, design the stores and help promote the products that we manufacture. Along with DeBeers and LVMH, we have created and made the Caribbean into one of the world's largest retail diamond Jewelry markets. We have strong holdings in St. Thomas, St. Marteen, Jamaica, Bahamas, Grand Cayman, Antigua, St. John, Alaska and of course Aruba.

We, at H.J. Namdar, believe that Aruba can and will become the future shopping Mecca of the Caribbean. It has the potential to surpass St Thomas, which is the #1 shopping port by 50% within the next 3 years. This is a true fact for the following reasons:

- Aruba is the cleanest of the Caribbean Islands
- Arabians are very polite to the tourists
- Aruba has the #1 airport facility in the Caribbean
- America has invested heavily to open a US customs department here
- Aruba is in a Hurricane Free Zone
- Aruba has one of the lowest crime rates in the Caribbean
- Aruba has the strongest reputed Hotel business in the Caribbean. They also have very strong existing plans for more Hotel expansions.

The above are all ingredients of a prosperous future for Aruba. There is only one key element that has been overlooked until today. This is the cruising passengers. We work very closely with on board Media and Starboard / LVMH whom together promote directly to the passengers of over 120 ships including the following lines:

- RoyalCaribbean
- Celebrity

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- Carnival
- Holland America
- Princess

As we have been told by the cruising experts above, Aruba needs to create a more inviting atmosphere for the cruise passengers to have more of a reason to come off the ships and spend more money in Aruba. Jamaica, St.Martin and Grand Cayman have all noticed this demand and have just recently opened each a new shopping area right off the cruise ship doors.

Our plan for Aruba would be to learn from these other successful islands and modify those plans, to help fit them into the arubian framework. We proposed to buy the government property, just outside the custom building and build the following on it :

- A two story duty free happy shopping experience which will consist of 36 shops on the ground level and 20 shops on the 2nd level. The first level will house the following business:
 - Brand name outlets
 - Electronics
 - Souvenirs
 - Jewelry

The first level will also accommodate all the local merchants at the center focus of our shopping area. Thus the local people also get a chance to nicely present their products to help them out. This would relocate the local people from across the Royal Plaza and Jewelry Center and into our property. Then we can help your government rebuild that specific area into another beautiful shopping experience. Then the LG Smith Street would become permanently the downtown shopping center.

The second level will be the food center with a sample of all tastes from around the world. This will help capture people of ail nationalities to this shopping area. The food groups would include:

- Italian
- American
- Indian
- Chinese
- Japanese
- Local Aruba
- Jewish

All the stores in the shopping area will have to be designed to our specifications. We will design this shopping center to be the most beautiful shopping center in the whole Caribbean.

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The above mall will be dedicated after your existing government. We will also *promote* all our stores very heavily on all the cruise ships and all the major local hotels on the island. This will not only attract much more buyers for Aruba but that also translates into more wealth for the local economy, which in return makes the government more strong. We are ready to buy the property all cash. We have already put the money aside with Citibank and attached you will see the copy of these two accounts. Within 36 days after the purchase; we will *furnish* the government with the following:

The customized tenant list

The financing for the entire project

Building plans for the new shopping experience,

We know that this project is very important for your government party. Due to this fact, if we were to purchase the land by September 2004 then we will guarantee to start the project by November 2004 and spend as much as it takes to finish the project by your November 2005

Finally, we understand that the success of this project will depend on our joint relationship Together we can build downtown Aruba into the strongest duty free Shopping centers in the Caribbean. We are willing, for all your generosity to donate 500.000.00 Guilders to your parties re-election campaign. And hopefully willing to offer another 500,000.00 guilders over the course of a number of years.

Again, thank you for this opportunity to present our company and future plans of Aruba to you. We would greatly appreciate it if you could schedule us a meeting, with you in Aruba at your earliest convenience to hopefully help start our Aruba dreams become a reality.

Sincerely,