

Pulse to Sell New PULSE LOFTS Development at Villa Ronai

Pulse Investments Ltd. wishes to advise the market that it is now selling a recently completed 16 unit development at Villa Ronai know as PULSE LOFTS which consists of mostly studios and one bedroom apartments with lofts. Sale is expected to net approximately \$500m. Funds will be used to increase liquidity and reduce the company's current \$750m bond liability.

The company will retain 54 of its recently completed 70 unit Villa Ronai Lifestyle Village as well as 15 of the 30 two and three bedroom homes now being constructed in the Villa Ronai valley.