

PRESS RELEASE

Range Developments Announces Commencement of Construction at Six Senses La Sagesse, Grenada

By

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ST. GEORGE'S, Grenada, Feb. 7, 2020 /PRNewswire/ -- Range Developments is delighted to announce the commencement of initial work on the construction site of Six Senses La Sagesse, Grenada. The company is committed to complete the project by November 2022. The beginning of the construction has been carefully timed to honour the country's Independence Day on February 7.

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Prime Minister of Grenada, Dr. the Right Honourable Keith Mitchell, has endorsed the start of the project and the rapid progress of works on the new resort by Range Developments, the leading developer of citizenship by investment projects in the Caribbean.

"The Government of Grenada fully supports and welcomes the work of Range Developments, which has an outstanding record of delivering the finest world class resorts in the Caribbean," said Dr. Keith Mitchell, Prime Minister of Grenada. "This project will impact significantly on Grenada's rural economy and it will also offer visitors a more unique experience, given its location outside of the traditional tourist belt."

The Six Senses La Sagesse, Grenada will be a 100-room, luxury resort, located on Grenada's La Sagesse beach. The resort will be one of two resorts on one of the most coveted sites in the Caribbean.

"We have achieved this important milestone in a record time," said Mr Mohammed Asaria, Managing Director and Board Member of Range Developments. The agreement with the government was only signed 10 months ago and, due to strenuous efforts of our team, we are proud to have completed the hotel design and commence construction within such a short timeframe. This timeline is unmatched from a standing start. We also feel privileged to be placing our resort on such prime land in Grenada and to be working with Six Senses, a brilliant combination. These are exciting times ahead, as we always strive to make a difference in the communities we operate in. The Six Senses La Sagesse, Grenada resort, like all of our developments, will create a halo effect across the country's economy."

Grenada has one of the strongest Citizenship-by-Investment programs in the world and is highly sought-after by individuals looking for citizenship solutions. Upon investing US\$220,000 plus government fees, into a government-approved Citizenship-by-Investment project such as Six Senses La Sagesse, Grenada, an investor can enjoy multiple citizenship benefits including visa-free travel to over 130 countries. Grenada is the only Caribbean Citizenship-by-Investment jurisdiction that enjoys USA E-2 treaty. By making a substantial investment into setting up a business in the United States of America, citizens of Grenada can apply for a non-immigrant E-2 visa to live and work in the USA.

About Range Developments:

Range Developments is an international property developer focusing on high-end hotel resorts in the Caribbean that are well-designed, sustainable and desirable.

Its flagship project Park Hyatt St. Kitts opened to guests on 1 November 2017. This luxury resort has received multiple awards and has been widely recognized in the international media. CNN has singled it out as 'the Best Hotel in the Caribbean' with Forbes naming it 'a grand Caribbean debut that was well worth the wait'. It has been included in Condé Nast Traveler's 2018 hot list 'Best

New Hotels in the world'.

Range has other developments in the region, including The Cabrits Resort & Spa Kempinski, Dominica, the first government approved real estate project in Dominica under the country's Citizenship-by-Investment Program. The hotel opened in November last year and was named 'the most exciting new Caribbean property set to open in 2019' by the Caribbean Journal and Forbes magazine. A minimum investment of US\$ 220,000 in the project entitles investors and their families to a citizenship of the Commonwealth of Dominica.

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