



2nd Floor, Government Administration Building,
71 Elgin Ave, Grand Cayman, Cayman Islands

T: (345) 244-2250 F: (345) 949-8650

Email: cigfin@gov.ky

Website: www.gov.ky

Ref: S. 32 CL/LH

29 July 2008

Ms. Ann Murphy
Bodden Corporate Services Ltd.
P.O. Box 10335
Grand Cayman KY1-1003

Dear Madam:

RE: OASIS LAND DEVELOPMENT LIMITED.

Reference is made to your letter received 29 June 2008 with regard to the above.

Exemption is hereby granted to Oasis Land Development Limited from the provisions of S. 32(1) of the Companies Law (2007 Revision) provided that the company's Articles of Association continue to prevent the issuance of bearer shares, certificates or coupons.

On this basis Oasis Land Development Limited may therefore own land in the Cayman Islands.

Please note that should Oasis Land Development Limited transfer shares, the provisions of the Land Holding Companies Shares Transfer Tax Law (2007 Revision) will apply.

Yours faithfully,

Kenneth Jefferson, J. P.
Financial Secretary

KJ/scb

cc: Registrar of Companies