

14th October 2016

Dear [investor],

UPDATE: Melia Dunas Beach Resort, Island of Sal, Cape Verde

We have received the following update from the company as follows:

“We are pleased to announce that both the occupancy and overall performance has continued to rise during the last quarter. We anticipate that this trend will continue as Resort performance stabilises in its second year of trading. We also announced earlier this month a new major commercial agreement with the world’s largest travel company. The contract will see nearly one million guests arriving on our three Resorts in Sal over the next three years. As part of the multi-million pound deal, the travel brand will take the large majority of rooms at MELIÁ Tortuga Beach Resort, MELIÁ Dunas Beach Resort & Spa and MELIÁ Llana Beach Hotel between November 2016 and 2019.

As a result of the contract, it is expected that approximately 325,000 guests will visit the Resorts each year. This means we are very confident that Melia Dunas Beach will continue to provide property owners with a consistent and improving rate of return, as well as delivering an excellent guest experience and the highest levels of service.”

If you have any questions regarding the update or you would like to view construction images, please visit www.theresortgroupplc.com. Alternatively contact a member of the Admin Services Team on 01332 387813.

Angela Murphy

Compliance Manager

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