



Dear Investor

Regarding: Kudos Asia Investments Ltd – Quarterly update

I write to confirm the change to the administration and management of Kudos Asia Investments Ltd.

Following the communication you will have received from Glenmuir International, I am pleased to enclose the first quarterly update, which has been obtained from the Product Principle of your investment.

As part of our commitment to providing the latest information, in the most efficient way, Venture International Holdings have commissioned a website for your convenience. The latest reports will be uploaded to the website, where they can be viewed and downloaded.

Please find credentials below for the site, which will be fully functional week commencing 21st March 2016;

www.ventureinternational.holdings

Password: CBL8426

Venture International Holdings will obtain regular updates from the Product Principle of Kudos Asia Investments Ltd. The details of these updates will be forwarded to your SIPP providers and/or Trustees.

Regards

For and on behalf of **Venture International Holdings Ltd**

Q1 MARCH 2016



Investment Quarterly Update

Investment Name: _____ CoolBlue (Kudos Asia)

Asset Class: _____ Property

Launch Date: _____ December 2011

Date of first and subsequent interest payments: _____ 5th year anniversary of original investment

Redemption Date: _____ 5th year anniversary of original investment

Previous Report Dated: _____ Unknown (Glenmuir International)

Below Is The Quarterly Update From Cool Blue

The site is currently up for sale with an asking price of THB 135 Million Baht and we have had a number of serious enquiries, however to date none has resulted in an offer.

The site is protected by 24 hour security and essential infrastructure work was finished prior to posting for sale. In addition over the last year we have renewed the construction permits for the site for 3 years which protects it from changes in the Koh Samui build code which have restricted construction above 80m. We hope that this will also add value to the site for potential acquirers.

The previous year has been slow on Koh Samui with foreign buyer interest lower following the collapse in the Russian economy and weakening of the Euro v's the Thai Baht. Christmas arrivals were down 50% in 2015 from 2014.

However there is still interest from Thai buyers and in an effort to stimulate interest we are offering a staged payment plan for potential buyers and we hope this will generate serious interest and provide a useful negotiating tool to close a sale. We are currently waiting to hear back from a Bangkok based Thai consortium who have expressed some interest.

THIS REPORT IS ISSUED BY VENTURE INTERNATIONAL HOLDINGS.