



MEDIA RELEASE

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BEACHCOMBER CRUISES TO MANAGE SEVEN COSTELLOS RESORT

Yaqara Group Limited (YGL) Executive Chairman, Philip Gerlach today announced the signing of an agreement between Beachcomber Cruises Limited and YGL for the management of the Seven Costellos Resort and Sports Centre development at Yaqara Studio City.

"It is with enormous pleasure that I announce the signing of YGL's agreement with Dan Costello's company for the management of this exciting sports and tourism complex for Yaqara", said Mr Gerlach.

"The securing of this agreement follows years of planning and negotiations between the two companies and YGL could not be happier with the outcome," he said.

"Dan Costello has been at the forefront of the tourism industry in Fiji for decades and under his guidance, the Seven Costellos Resort is destined to become as successful as his other enterprises, specifically Beachcomber Island and Beachcomber Cruises," he said.

Mr Gerlach said that the Seven Costellos Resort will focus on delivering a range of state-of-the-art sports facilities, including two rugby ovals, an Olympic swimming complex and a tennis stadium.

"This Resort is set to become the regional centre for sports excellence," he said.

"Its outstanding sports and recreational facilities, glorious weather, convenient location and spectacular coastal environs are expected to attract athletes from all parts of the globe, all year round.

Mr Gerlach added that although the Resort will be geared to meet the specific requirements of high performance athletes in training, the Seven Costellos is expected to have enormous appeal for those seeking a more 'extreme' holiday destination option.

"Families, couples and individuals are demanding more out of their hard earned recreation time these days and the Seven Costellos has been developed to meet this challenge.

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Mr Gerlach said that the Resort's design and architecture was to include a South Pacific, circa 1890s 'main street facade' with over fifty shop fronts, cafes, restaurants, as well as a replica of Pat Costello's original Shamrock Hotel.

"We wanted to pay tribute to the Costello family's contribution to the region and felt that recreating late 19th Century look and feel would add charm and character to the Resort.

"This is a very exciting development for Fiji and the Pacific," said Beachcomber Cruises, Chairman, Dan Costello.

"The Seven Costellos Resort will fill a gap in Fiji tourism, that of sports tourism, and at the same time, open the door to one of the greatest untapped tourism resources in Fiji, Viti Levu's 'Sunshine Coast', which has the lowest rainfall in all of Fiji.

"We intend to throw our collective experience and not unsubstantial resources behind the project," he said.

Mr Costello added that Yaqara represented a special place in his family's history.

"My family were pioneers of Fiji's gold industry at Vatukoula and dad also ranched cattle in Tavua, our property right on the Seven Costellos site. As a lad I used to ride right through Yaqara to access a ranch we had in the interior, right where the mighty Wainibuka River originates. I would wait for cool moonlit nights to drive my fat steer to market at our butchery in Tavua," he said.

"I was also honoured to be elected to represent the North in Parliament (1977-82)," said Mr Costello, "to contribute, and be associated with the Yaqara Studio City and Seven Costellos was irresistible," he said.

Construction funding for the Seven Costellos Resort will come through the sale of hotel suites and one, two, and three bedroom villas, which will go to the market in the coming months. The Resort is expected to be completed by the end of 2006 or early 2007.

Attached: artists impressions of:

1. *The original Shamrock Hotel in Lautoka;*
2. *Circa 1890s Main street facade*

NB: ELECTRONIC COPIES OF SEVEN COSTELLOS SITE PLAN AND ONE, TWO AND THREE BEDROOM VILLAS ARE AVAILABLE TO MEDIA UPON REQUEST.