

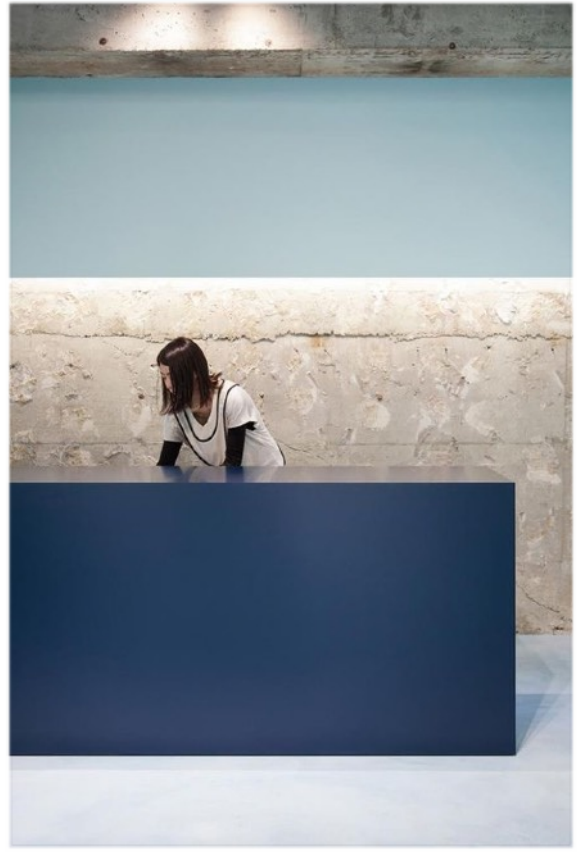
Company Background

MMIS LLC is an Oman-based hotel and asset management company with a dedicated focus on establishing, operating and marketing a range of businesses in the hospitality and related industries. The strengths of the company come from the experience gained in successfully managing a range of hospitality businesses that include:

- inner city business hotels with a strong corporate component;
- restaurants and related F&B outlets with a diverse range of service;
- resorts that cater to the international leisure market and provide a full range of product from single hotel rooms to full service lifestyle accommodation;
- themed amusement activities;
- spas and health clubs that can be set-up in a range of businesses; and
- mixed use developments that call upon the proven expertise of MMIS in all of the above areas.

In all cases MMIS developed and managed businesses to perform 15 to 20 percent better than the competitive set.

MMIS was formed to address the specific needs of the regional hospitality sector. It draws on the proven skills and strengths of the principals and senior



management as well as the established systems and procedures that are a part of all MMIS businesses.

MMIS is currently managing properties with more than 900 keys in Oman. To achieve this MMIS is working closely with a range of hotel owners who each have specific commercial requirements, both in terms of their properties and their expectations. MMIS prides itself on identifying and effectively addressing the specific requirements of the owner.

Unlike its larger and more rigid competitors, one of the strengths of MMIS is the ability to quickly identify new technologies and working models. Once introduced, these improve the bottom line for all businesses operated by MMIS.

Over the past decade the senior management team has identified and delivered a range of commercial projects, either as manager, operator, advisor or investor. That same team has a proven track record as an operator that delivers stable revenues and consistent profits, even through the recent unsettling world events.

Through all its operations MMIS works to enforce international business standards while maintaining the integrity of the business and improving the commercial returns of the asset.

The Market

Characterised by rapid growth, tightening economic conditions, and changing supply dynamics, the hospitality industry has seen many developments over recent years. These changes have meant that MMIS, and the industry as a whole, must actively pursue new revenue streams while continually adapting the core products to better suit the market requirements.

The growing demand for both serviced offices and extended stay properties has been identified as significant economic drivers for the extended industry. To increase the financial performance of each property MMIS will realistically assess the benefits of developing these businesses within a property.

Our core strengths are listed below. They are the unique selling points that set us apart from our competition. They also provide hotels managed by MMIS with a competitive advantage that leads to better financial returns for the hotel owners.

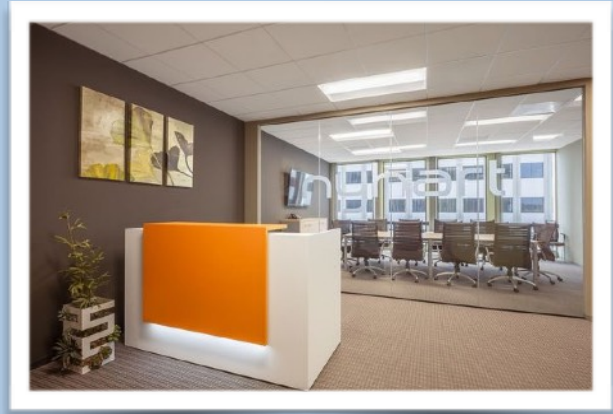
Core Strengths

Work to budget

With working experience as an investor in the hotel industry MMIS knows the critical importance of keeping operational expenses and capital costs to a manageable and profitable level.

Maintenance of the building

MMIS understands the importance of maintaining an asset. A direct positive return of professionally maintaining an asset is the ability to maintain higher



rates of return. MMIS works closely with a sister company to bring international hotel maintenance standards to all assets under our management.

Adapt to changes

While a well-prepared business plan is an important management tool for business, it cannot predict the future. An ability to adapt to changing conditions in a professional manner is a key strength.

Tourism market

Our extensive experience marketing to the tourism industry is why inbound tour operators trust us to look after their guests.

Corporate market | Local clients, international guests

MMIS understands the corporate market and its requirements. While the guests are predominately international, the corporate clients that book those guests are local businesses. They want their international guests to be comfortable.

International marketing

With ongoing access to international partners MMIS is able to market its properties more effectively. This opens up a completely new market segment for the business.

Under-promise and over-deliver

Never promise more than you can deliver - and always deliver more than promised. MMIS follows this maxim and understands how this attitude contributes to the success of the business.

The 4Ps

Proven, Profitable, Practical and in Place. Key words that define the corporate position of MMIS.

Actions vs Words

MMIS knows that success in business comes from completing 100 actions that improve business 1% each time *and not* talking about the one idea that might improve business by 100%. Actions and outcomes speak louder than words.

