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## INDUSTRY NEWS UPDATE

### New Hanoi Luxury Development Launched

Indochina Land recently held a ground-breaking ceremony for its new office and luxury housing development in Hanoi. The US \$150 million project covers some 16,600 square meters in Cau Giay District and is scheduled for completion in 2010. This will be one of the premier properties in Vietnam when completed.

Indochina Plaza Hanoi (IPH) will have grade A office space and two high rise residential towers in the emerging district that is in west Hanoi. With its dynamic design, high-end facilities and prime location, IPH offers a style of contemporary luxury living and working environment that will be the equal of any similar development anywhere in the world. IPH is the latest addition to high-end developments currently under construction in the same area reflecting the trend of affluent Hanoi residents to move westwards to take up residence in Hanoi's emerging new urban centre.

According to Peter Ryder, CEO of Indochina Capital, the parent company of Indochina Land, Indochina Plaza Hanoi will not only become an icon for Hanoi residents, but will also serve as a symbol of Vietnam's new forward role on the world stage. "When we created Indochina Capital in 1999 it was always our intention to build a landmark of international caliber in Hanoi, the nation's capital. IPH is the realization of this ambition, symbolizing the growth, vibrancy and increasing sophistication of the city of Hanoi and the country of Vietnam", he said.

*(Source: Homesgofast.com - London, UK, Dated 28<sup>th</sup> December 2008)*