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Contact: J. Boersema 808-479-9013

BELIZEAN RESORT PROJECT SET TO BEGIN SOON

(Honolulu) -- One of the largest and best planned boutique resorts developments in the Central American country of Belize is set to begin, it was announced today by an executive of Belizea Corporation.

Gerhart W. Walch, Chairman and Chief Executive Officer of Belizea Corp., said the company should begin construction of the Belize Outrigger Resort & Canoe Club within months. The boutique resort will be nestled on a 130-acre peninsula on the northern part of the Mayan Plantation on the Caribbean shoreline, just a few miles north of Belize City and its International Airport. The resort is anticipated to be completed and open within one year after construction begins. "This will be a showcase tourist destination for Central America when it is finished," said Walch. "It will include twenty five (25) garden villas, each with a two-bedroom and one-bedroom unit; twelve (12) two-bedroom over-water bungalows, an inland lagoon/swimming pool, and a spa. There will also be a landing dock, as well as an ocean-front restaurant and clubhouse and other amenities usually found in a luxury resort," he said. The project was designed by Wimberly Allison Tong & Goo, perhaps the best known resort architectural firm in the world.

"In June, the Belizean Government approved our Subdivision Application for three development parcels consisting of approximately 17,000 acres, plus one remaining parcel of about 14,000 acres," Walch said. "This action allows us to now go forward with the implementation of this project, after years of planning and design work"

The new resort will take up only a small part of the Mayan Plantation, which encompasses more than 31,000 contiguous acres. The Mayan Plantation has a 400 year history and includes 14,000 acres of tropical hardwood forests, 14 unexcavated Mayan archeological sites, and fruit and ranch operations. There are also

15 square miles of lagoons with numerous islands and miles of sandy beaches on the property.

Mayan Plantation Limited (fka Compradore Limited) purchased the property in 1973, when Belize was still known as British Honduras. Belizea Corporation is a major shareholder of Mayan Plantation Ltd. and the sole trustee of its property. "There are numerous other projects planned for the Mayan Plantation, in addition to the Outrigger Resort," said Walch, "including resort, residential and commercial buildouts. Our doors are open to lending institutions and equity partners interested in growing with us by providing real estate secured project funding. Preferential consideration for residential mortgage lending will also be granted to interested partners," he added.

Corporations, partnership and/or individuals interested in being either equity partners or lenders may investigate Belizea Corporation on its web site at www.belizea.com or via [e-mail](#) for lender's packages.

Walch and members of the design/build project team are in Belize and will meet next week with the country's Chief Executive, Prime Minister Said Musa. The purpose is to discuss the creation of jobs in the country, as well as other economic and social impacts that could result from the development and other initiatives scheduled for the company's property. Part of the discussion will focus on the creation of wealth and sustainable prosperity in the country with the active assistance of the IC2 (Innovation, Creative & Capital) Institute of the University of Texas.

In addition to Wimberly Allison Tong & Goo (www.watg.com), other team members include Belt Collins for engineering (www.beltcollins.com) and Adolph Lupp GmbH & Company (www.lupp.de) for construction management. The design/build team will also meet next week with selected consultants in Belize to coordinate initial construction engagements.