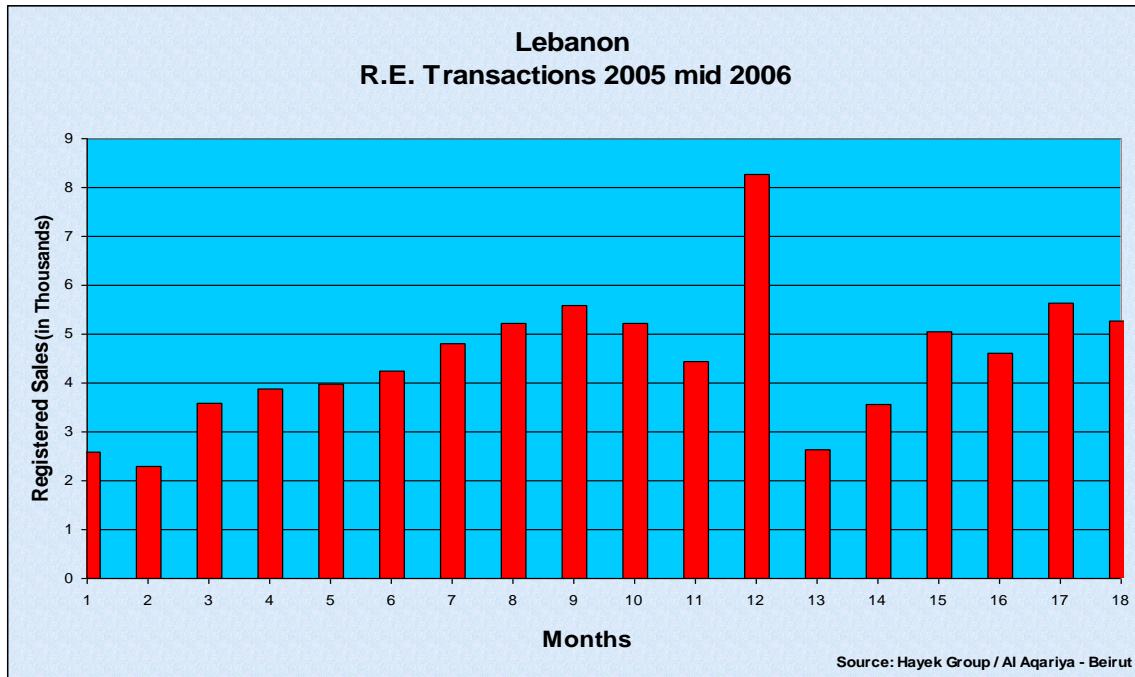


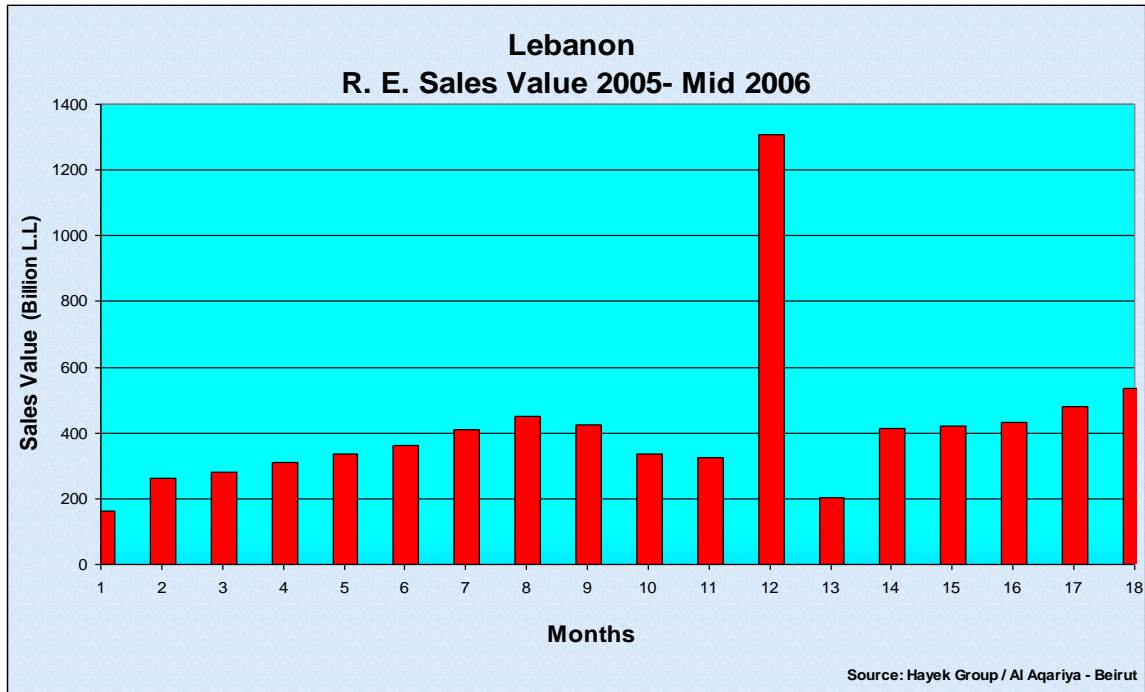
“It’s not too late... Yet”

There is no need to prove that Lebanon has been a safe and promising place to invest in the real estate market sector. Lebanon has experienced a dramatic instability in 2005 – 2006. Any country that has experienced similar 14 assassinations and attempts would have been in a much worse state; add to this the war which has torn the infrastructure of Lebanon after July 2006.

In 2005 the real estate official registry recorded a continuous increase in the number of completed sales transactions. Even the dramatic loss of the late P.M. Hariri in February, 2005 had temporary effect on the real estate transactions as shown below.

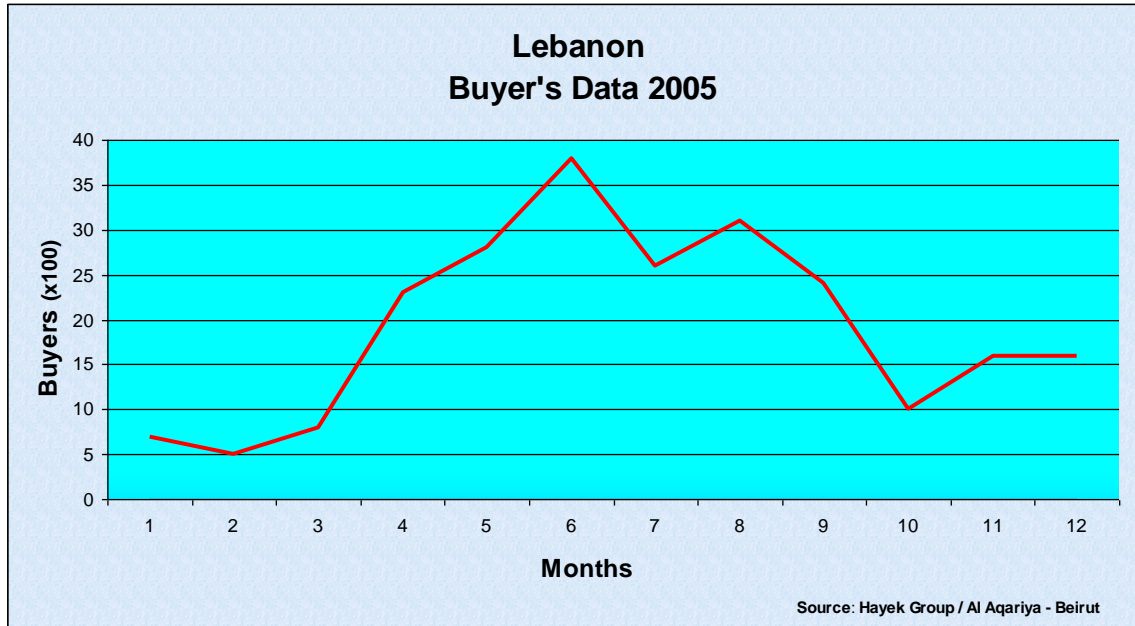


The first half of 2006 has concluded multiple promising economic figures, accompanied by a political cool down due to the Lebanese national dialogue. The international community expressed serious concerns regarding the stability of this country; as the UN issued many resolutions to support the independence, integrity and freedom of Lebanon.



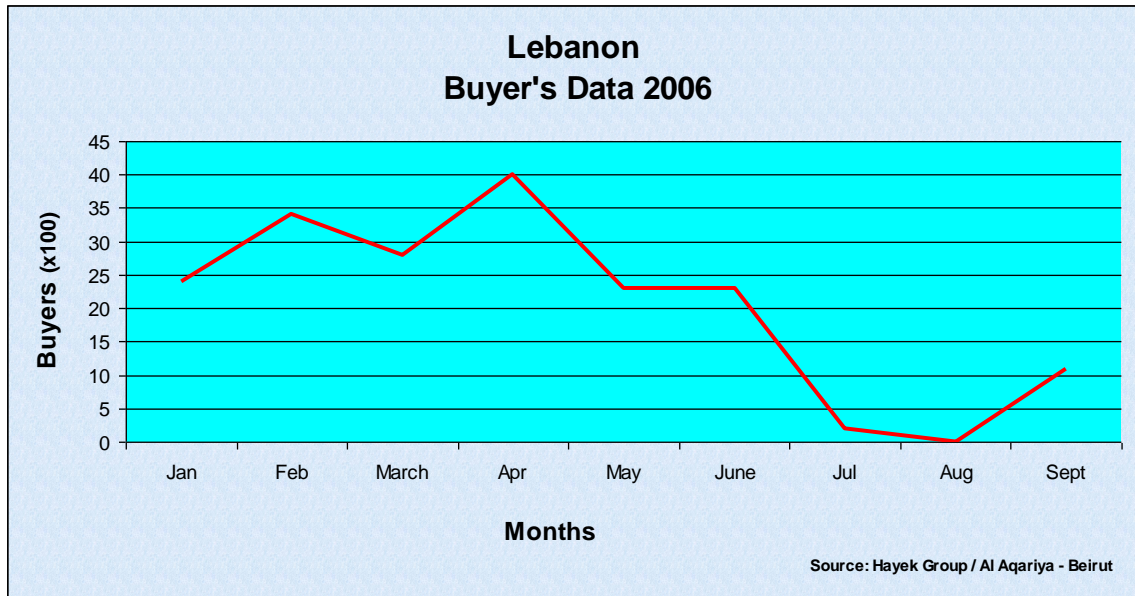
In the beginning of the second half 2006, the July war was the serious and most harmful attempt threatening the stability of the economical and political system in the country. However in Oct 2006 the real estate authorities gave the permission to construct 9 new towers in Sodeco, Furn El Hayek, Pasteur, Gouraud, Sursock and Saifi regions. Add to this the ongoing projects in Solidere, Ramlet El Bayda, Verdun, Sakyet El Janzeer, Kraytem , Manara and many other suburban areas.

Major economical sectors suffered direct losses while some were eliminated due to the severe bombardment of industrial and commercial communities; add to this the destruction of transportation networks and civil infrastructures facilities.



Hayek Group conducted various research and analysis regarding the ongoing development projects after the July war. Amazingly enough, property prices were not affected; instead they are heading upward especially in Beirut. Another phenomenon has risen due to potential investments in Mega touristic communities outside the downtown of Beirut.

Without going through sophisticated analysis, Lebanon has a historic immunity toward disasters and instabilities; **“As simple as that”**. Investing in the real estate market has proven to be the best long term investment in Lebanon. Prices of properties all over Lebanon have been moving uptrend regardless of the political instability of the governing system.



Lebanon is expected to have an increase of investments in the real estate market, despite the dark atmosphere surrounding the political status. New regions in Beirut's suburbs are expected to host major projects. Hazmieh, Sin El Fil, and Zalka are major candidates for such residential and commercial developments. The North Coastal front is highly attractive and can welcome large scale touristic and residential compounds.

Hayek Group is practically structured to monitor the real estate sector periodically and to advise potential investors based on actual market figures. In simple words we advise all investors and especially Lebanese expatriates to buy properties at current prices before its too late...

Abdallah Hayek P.E
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Hayek Group s.a.r.l.
Beirut – Oct. 2006