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DOLPHIN CAPITAL INVESTORS LIMITED
(“DCI” or “Dolphin” or the “Company”
and together with its subsidiaries the “Group”)

Formal ground-breaking ceremony at Playa Grande

Dolphin, a leading global investor in the residential resort sector in emerging markets and one of the largest real estate companies on AIM in terms of net assets, is pleased to announce that on Monday 11 March the Company marked the start of construction at its Playa Grande Amanresort and Golf Course in the Dominican Republic with an official groundbreaking ceremony attended by the country’s President, Danilo Medina.

The ceremony was also attended by the Minister of Tourism for the Dominican Republic, Francisco Javier Garcia, the Minister of Public Works, Gonzalo Castillo, the Founder and Chairman of Aman Resorts, Adrian Zecha, Rees Jones, the golf course designer, John Heah, the Aman Resort architect and representatives of the local government and Dominican business community. Playa Grande, which is Aman’s first venture in the Dominican Republic and the world’s first golf-integrated Aman resort, will comprise a 30 room hotel and up to 38 villas serviced by the hotel. It will incorporate the highly regarded Robert Trent Jones Sr Golf Course, which is currently being fully renovated by the original course designer’s son, Rees Jones. In addition to the Aman hotel and golf course, a new golf clubhouse will be developed, as well as a health and fitness spa and tennis facilities. The Aman Golf resort is expected to be completed and open in Q1 2015 and during the construction period the first eight Aman villas closest to the hotel will be selectively marketed and released for sale.

The resort occupies part of a spectacular 950 hectare plot of land with over 11km of seafront and an outstanding natural landscape, known as the Playa Grande Club and Reserve. The Amanresort and villas represent the first phase of development at the site, with other future planned phases including the development of up to 400 residential villas, additional leisure facilities and equestrian sport facilities. Playa Grande is one of the few luxury resorts currently under construction in the Caribbean and the opening of the Aman Golf resort is expected to coincide with a recovery in the residential resort sector following the global economic downturn that began in 2008.

Photographs are available on the Dolphin website at the following link:
http://www.dolphinci.com/#construction-update_4

Pierre Charalambides, Co-Founder and Partner of Dolphin Capital Partners, added:

“The ground-breaking ceremony at Playa Grande represents the start of a hugely exciting development for both Dolphin and the Caribbean region, creating the first Aman Resort in the Dominican Republic and the first golf-integrated Aman Resort in the world. We are honoured that the country’s President and Minister for Tourism were able to attend the event, and look forward to delivering a world class residential golf resort and increasing the international interest and support for this beautiful location.”

For further information, please contact:

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Notes to Editors

Dolphin (www.dolphinci.com) is a leading global investor in the residential resort sector in emerging markets and one of the largest real estate investment companies quoted on AIM in terms of net assets. Dolphin seeks to generate strong capital growth for its shareholders by acquiring large seafront sites of striking natural beauty in the eastern Mediterranean, Caribbean and Latin America and developing sophisticated leisure-integrated residential resorts.

Since its inception in 2005, Dolphin has raised €948 million of equity, has become one of the largest private seafront landowners in Greece and Cyprus and has partnered with some of the world's most recognised architects, golf course designers and hotel operators.

Dolphin's portfolio is currently spread over approximately 63 million m² of prime coastal developable land and comprises 14 large-scale, leisure-integrated residential resorts under development in Greece, Cyprus, Croatia, Turkey, the Dominican Republic and Panama and a 49.8% strategic participation in Aristo Developers Ltd, which is one of the largest holiday home developers in south east Europe with more than 60 smaller holiday home projects in Cyprus.

Dolphin is managed by Dolphin Capital Partners, an independent real estate private equity firm.