



**SUCRE
ARIAS &
REYES**

ABOGADOS • LAWYERS

48E Street, Sucre Building
Bella Vista
P.O. Box 0816-01832,
Panama, Rep. of Panama

Switchboard: (507) 204-7900
Telefax: (507) 264-1168
Email: sucre@sucre.net
Website: www.sucre.net

ABOGADOS

SUCRE, ARIAS & REYES, leading law firm in Panama with more than 35 years of practice and international offices, is pleased to announce to its valued clients and friends that it acted as Panamanian legal advisor on a US\$220,000,000.00 senior secured Notes offering by Newland International Properties Corp., a Panamanian company which is the owner and developer of the Trump Ocean Club International Hotel and Tower located at Punta Pacifica, Panama, Republic of Panama, deal which was officially closed yesterday, November 19, 2007.

The proceeds of the public offering will be used to finance the construction of the Trump Ocean Club International Hotel and Tower ("TOC"). The issuance is guaranteed by the properties on which the TOC will operate, receivables generated by the sales of the units and, in general, by any and all assets of Newland International Properties Corp.

The deal is the first successfully executed construction bond financing in Panama, and the second in Latin America. It is also the second largest public offer of securities which was traded in the Panamanian securities market, in a demanding cross border transaction complying not only with Panamanian securities law requirements, but also requirements of Rule 144A / Reg S private placement in accordance with US Securities Laws.

The Firm is very satisfied with the success of this transaction, for it encompassed a very complex legal and financial structure that proved to be attractive for investors regardless of the unstable debt market and the sub-prime crisis that has shaken the international securities market. For the Firm, this is one more step that has been successfully accomplished, along with our client, in the establishing of TOC, having, in addition, the windfall that it shows the entire world that Panama is ready for this type of transactions."

SUCRE, ARIAS & REYES - Legal Advisors to Issuer as to Panamanian Law

Carlos Sucre	Partner
Nadiuska Lopez de Abood	Associate / Head of the Security Section of the Finance Development
Ernesto Eduardo Arias	Associate
Publio Cortes	Associate

November 20, 2007 - Panama, Republic of Panama