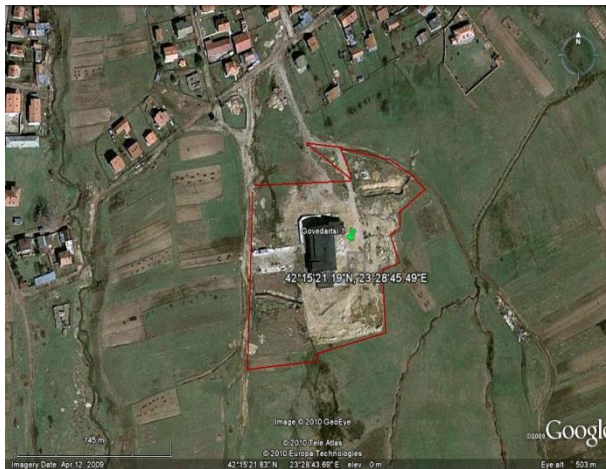
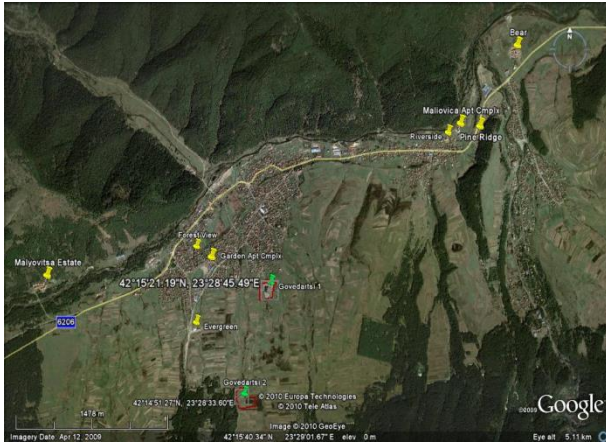




Sofia Property Fund Limited Crystal Properties



Crystal Vale Govedartsi



- Designed as an exclusive retreat destination
- Eco-friendly technologies and cutting edge design minimise carbon footprint
- Resort is aimed at international and domestic leisure market
- Located in Govedartsi a picturesque mountain village
- Overlapping the new €500 million Super Borovets resort
- On the edge of Rila National Park
- Full Ministry approval for residential use
- Construction has started - the roof is on the clubhouse
- Build area 17,589 m²
- 139 Units - Unit types 1 or 2 bed apartments; 2 or 3 bed penthouses
- Estimated total costs €9.53 million
- Estimated net revenue €14.41 million
- Estimated peak capital requirement €5 million

Developer:
Anglo-Bulgarian Real Estate Ltd

www.a-bre.com

Crystal Vale Govedartsi



Crystal Glade Govedartsi



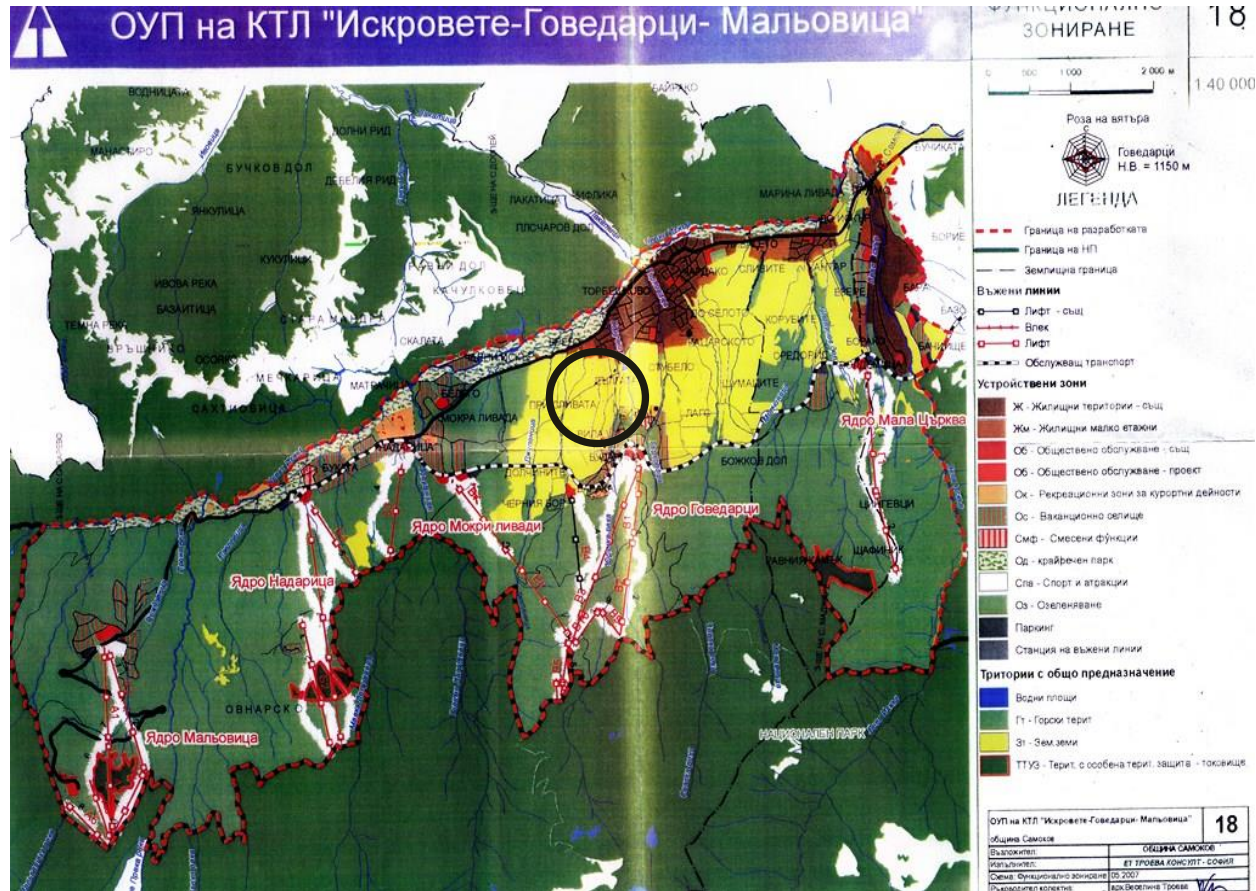
- Build area 19,786 m²
- Located 500 metres from Crystal Vale
- Suitable for additional leisure development
- Re-zoned for residential use (one of the last ones in the area)
- Own spring water supply
- Both Crystal Glade and Crystal Vale fall within the Nadar 2006 ski expansion plans for the area.
- Super Borovets, relaunched in October 2007 is a JV between Omani State General Reserve Fund, Samakov Municipality and others

Crystal Glade Govedartsi



Govedartsi

Nadar 2006 - Samakov approved plan with ski lifts (Crystal Vale and Crystal Glade in circle below)



Borovets

(Crystal Heights in circle below)



SUPER BOROVETS MASTERPLAN LAYOUT

