PASPALEY

06 June 2007

TO WHOM IT MAY CONCERN

RE: EVENT PROJECT MANAGEMENT

Paspaley engaged Event Project Management to undertake the project management role for our recently completed flagship retail store located at 2 Martin Place, Sydney. 2 Martin Place is listed on the NSW State Heritage Register and is considered to be a significant heritage building on the corner of George Street and Martin Place in Sydney's CBD.

Event were engaged at a stage of the project when all services disciplines including Electrical, Mechanical, Lighting, Hydraulic and Structural were engaged and required coordination with the architectural design and high level finishes.

Event's role also required them to obtain a Building Permit for the project which included satisfying many conditions of the Development Permit. Extensive negotiations with the NSW Heritage Office and Sydney City Council were required to successfully obtain the necessary permits for the project to proceed to construction.

Project tenders were called by Event including reviewing contractor's suitability for the project and evaluation, negotiation and recommendation of tenders received.

Event's persistence and enthusiasm for the project contributed to the successful completion of the project that now offers a world class retail showroom extending over more than 500m2.

Yours faithfully,

PASPALEY PEARLS PROPERTIES PTY LTD

MARK JAGLA

General Manager - Properties

P

The most beautiful pearls in the world