

**KAMAL SHEHADA
PERSONALLY
PROUDLY KITTITIAN CITIZEN**

By Email / Facsimile

February 25th, 2019

Addressed To:

Caribbean Galaxy Real Estate Corporation

Address: Building 21, Port Zante, Basseterre, St.Kitts

Dear Ms. Ying Jin,

RAMADA BY WYNDHAM - CONSTRUCTION PROGRESS

We refer to Galaxy's recent announcements in the press regarding the progress and expected completion of its development of the Ramada by Wyndham resort.

Given the current state of progress of construction and the substantial scope of work which is evidently outstanding before the resort could be considered completed, we find it incredible that you say that the development will be completed in September this year (2019).

Not long ago, your Vice President publicly stated (in your presence) at a very high-profile Citizenship by Investment conference in St Kitts that the project would complete by December 2018. This proved to be demonstrably untrue.

Given the current state of the project, it seems plain to us that your recent press statement that the Resort will open in September 2019 is misleading, and that Galaxy is in no position to complete the development by this milestone.

In the circumstances, we do not understand the basis for these statements.

These concerns are exacerbated by your company's public statements that you have fully sold Phase 1 of the development and that you are actively selling Phase 2, yet there appears to be no work commenced on Phase 2.

In order to test the sincerity and truthfulness of Galaxy's statements, I am willing to enter into the following arrangement with Galaxy:

1. I, Kamal Shehada will commit ECD 5 million to a charitable cause of Galaxy's choice within Saint Kitts and Nevis should Galaxy achieve completion of the Ramada by Wyndham resort by 1 September 2019. For the avoidance of doubt, 'completion' in this context means full completion of the construction of all 273 rooms as well as all hotel infrastructure and the full opening of the resort before 1 September 2019.

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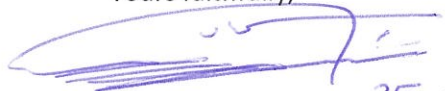
2. Galaxy will commit ECD 5 million to a charitable cause of Kamal Shehada's choice within Saint Kitts and Nevis if it fails to achieve 'completion' (as defined above) by 1 September 2019.
3. Upon agreement of these terms, Kamal Shehada will immediately transfer the ECD 5 million so committed to law offices of Dahlia Joseph to be held in escrow, for release in case of the circumstances described in item 1 above. If Galaxy does not meet the deadline, this money will be returned to Kamal Shehada.
4. Upon agreement of these terms, Galaxy will immediately transfer the ECD 5 million so committed to law offices of Dahlia Joseph to be held in escrow, for release in case of the circumstances described in item 2 above. If Galaxy meets the deadline, this money will be returned to Galaxy.
5. The terms of this arrangement will be announced in a public statement by myself.

Given the confidence with which Galaxy makes announcements concerning the planned completion date for the resort and Galaxy's ability to meet such date, we trust that this arrangement will find your acceptance without any hesitation whatsoever, especially as it is for a charitable cause.

If you accept this arrangement, please sign below and return a copy of this letter to us acceptance by **February 28th, 2019**.

A copy of this letter will be circulated to the media in due course.

Yours faithfully,



Kamal Shehada,
Proudly Kittitian Citizen

25.02.2019

Terms accepted by Galaxy Real Estate Corporation:

Signature