



GRENADA CITIZENSHIP BY INVESTMENT

March 31, 2021

Mr. Naguib Sawiris
Ora Caribbean
Silk Cotton House-Port Louis Marina-Ballast Ground-Lagoon Road,
P.O Box 1205
St. George's Grenada W.I.

Dear Mr. Sawiris,

RE: Project Approved – Beach House Project

You are hereby notified that on March 29, 2021, the Government of Grenada granted **Approved Project Status** for **BEACH HOUSE PROJECT** to be developed by **ORA CARIBBEAN**; located at **Silk Cotton House, Port Louis Marina, Ballast Ground, Lagoon Road, Parish of St. George's, Grenada W. I.**, as contemplated under Section 11 of the Grenada Citizenship by Investment Act 15 of 2013.

The Status of Approved Project gives the developer of the project, the right, within the meaning of the said Act, to raise capital (solicit investors) for the development of the project. Further, that Economic Citizenship Status shall be granted to all such investors who have applied and are qualified as fit and proper persons to become Citizens of Grenada pursuant to Section 11 of the Grenada Citizenship by Investment Act 15 of 2013.

Your attention is drawn to the attached Notification which details the stipulations for Section 11 Approved Projects. You are advised that this must be adhered to. Please be aware also, that Section 11 Approved Projects will be subject to guidelines and regulations from the CBI.

The Grenada Citizenship by Investment Committee stands ready to assist you, in this regard, whenever possible.

Very truly yours;

Karlina Purcell, Deputy Chief Executive Officer
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