



TO ALL CLUB MEMBERS

19 May 2020

Dear Sirs,

**Azure Resorts Limited (In Liquidation) (“ARL”) and Azure XP Limited (in Liquidation) (“AXP”)
(together the “Companies”)**

The Joint Liquidators (“JLs”) write further to their letters dated 7 May 2020 in respect of the Companies. The JLs have been made aware that members of the Island Residence Club, The Heavenly Collection, Azure Ultra and Azure X (collectively the “Clubs”) have been receiving conflicting information with regards to the future of the Clubs and wish to issue a statement to clarify matters.

The JLs are aware that members are being approached by third parties who are providing inaccurate and/or misleading information. The JLs would like to reiterate and confirm that **the Clubs have not failed and are not in liquidation.**

During the past week, the JLs have been in regular contact with the Clubs’ trustee with the view to finding an alternative club manager and facilitating the continuance of the Clubs. The trustee is making introductions to multiple unconnected parties that have expressed an interest in assuming the role of club manager, with the JLs having direct correspondence with two of those parties to date.

The JLs and the trustee are working diligently to facilitate the continuance of the Clubs and protect members’ rights and interests. The JLs advise that members should refer to the official channels of communication coming from either the JLs or the trustee and advise that they can contact the JLs directly on the following email addresses azureresortsliquidation@cvr.global and azureliquidation@cvr.global for ARL and AXP respectively.

The JLs understand that this is an uncertain time for members and appreciate members’ patience whilst a new club manager is being identified.

Yours faithfully,

Handwritten signature of Barry Lynch in black ink.

Barry Lynch
Joint Liquidator

Handwritten signature of Wesley Edwards in black ink.

Wesley Edwards
Joint Liquidator

Barry Lynch and Wesley Edwards are authorised to act as JLs in accordance with Section 159(2) of the Insolvency Act 2003. The JLs act as agents of the Company only and do so without personal liability.