



## 2009-10-15: INTERNATIONAL GEM TOWER PROJECT INTRODUCED TO HONG KONG JEWELLERY INDUSTRY

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New York: Last month, The International Gem Tower sales team headed by Joseph Lipton, a partner in the project, attended the Hong Kong Jewelry & Gem Fair generating interest and negotiating deals with some of the major companies exhibiting there.

“Hong Kong was extremely successful, we met with directors and principles of companies from around the globe including the U.S., China, Belgium, Israel, Turkey, Armenia, India, Italy, Lithuania, Thailand, the UK and Dubai. We finalized agreements with key companies in both the diamond and coloured stone trade,” Lipton stated.

Next, the team will travel to Israel where on October 19 they will host a special presentation of the International Gem Tower for the industry in Ramat Gan’s diamond exchange, and spend the week in meetings with Israeli diamond companies.

“We expect the dealers in Israel to be as excited as we are about this project,” said Raizy Haas, Senior Vice President of Extell Development Company. “It signals to the world that the International Gem Tower will rival all other global diamond centers and become the one and only place to be for leaders of the industry in the US.”

In the meantime, The International Gem Tower is on a fast track to completion of the first phase of its development. According to Haas, “Construction is proceeding at an amazing pace; 50% of the below grade work is complete.”

When complete in 2011, the 34-story office tower on West 47th Street in the heart of the Diamond District will be a state-of-the-art commercial condominium designed exclusively for the domestic and international gem and jewellery trade, for wholesalers, retailers and manufacturers to showcase their merchandise in a modern facility with every amenity including cutting edge security systems, vault operations, parking, restaurants and a full service health club.