

FOR IMMEDIATE RELEASE

LILI DIAMONDS PURCHASES OFFICE SPACE AT INTERNATIONAL GEM TOWER

Las Vegas, June 5, 2010 –Lili Diamonds, one of Israel’s leading diamond manufacturers and exporters finalized its purchase of office space in the International Gem Tower during the first day of the annual JCK show in Las Vegas.

Lili Diamonds has been a pioneer in the introduction of new diamond and diamond jewelry products, in particular the company’s proprietary Lili-cut diamond. “We were among the first diamond firms to launch international, long-term advertising campaigns,” said Avi Siman-Tov, one of the partners in the family-owned, global firm, “and our acquisition of space in the Gem Tower is in line with our company’s strategy to expand our marketing efforts and overall presence in the United States. “This was a significant investment for us but well worth the opportunity to own a premium office in the tower.”

“With Lili’s purchase, we’re off to a great start at this year’s JCK show,” said Raizy Haas, Senior Vice President of Extell Development, the company behind the International Gem Tower. “The market is showing real signs of improvement which has given companies the confidence to invest in their businesses”.

“The broad spectrum of companies purchasing in the Gem Tower reflects a vibrant and diverse group of businesses - all of whom have one thing in common, a vision for the future,” said Extell Senior Vice President Raizy Haas. “As we prepare to exhibit at JCK and Couture in Las Vegas, we invite you to come meet with us to learn more about our offering. For those who have purchased, are considering purchasing or have simply befriended our team over the past months, please come say hello.”

#####

When completed in 2012, the 34-story office tower on West 47th Street in the heart of New York’s Diamond District will be an ultra-modern industry center designed exclusively for the international gem and jewelry trade. Wholesalers, retailers and manufacturers will be able to benefit from all of the features that the tower has to offer, which includes state-of-the-art security and vault operations, valet parking, restaurants, a full service executive club, and an on-site health and fitness center