



AQUELLA

BEACH • COUNTRY CLUB • GOLF

FREQUENTLY ASKED QUESTIONS

AQUELLA

Asia's leading integrated golf, tennis and beach resort and country club



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1 THE PROJECT

THE PROJECT

What types and number of residences are available at Aquella?

Aquella Lakeside

The first sub-phase of the Aquella project, will comprise 15 lots with villas ranging from 2-bedroom to 4-bedroom, with the following configurations currently planned:

Type of Villa	Lots
2-bedroom villas	8
3-bedroom, 2-storey villas	4
4-bedroom, 2-storey villas	3
Total	15

THE PROJECT

How big is Aquella?

Overall, the Aquella project features over 2.5 km of uninterrupted beach front and covers approximately 1.7 million sqm of land.

The land area for Aquella Lakeside is approximately 57,000 sqm.

Additional phases are planned to be developed at Aquella in future.

Land	Size (sqm)
Aquella Project	Approximately 1.7 million sqm
Aquella Lakeside	Approximately 57,000 sqm



MY VILLA

How long will it take until my villa is ready?

Following the signing of a reservation agreement, construction is expected to take approximately 18 months, and you will be able to move in and use the villa immediately after construction is completed.

Will there be a warranty period?

Yes, we will provide warranties from the date of completion of the villa construction as follows:

Warranties	Year
Non-structural elements	1 year
Structural elements	5 years

What is included in the purchase price?

Depending on the floor plan of the specific villa under discussion, all villas will feature facilities and provisions such as:

- Large scale, spacious living and dining room
- Villa entrances with a true resort feeling
- High ceilings
- Lush tropical landscaping, water features and private swimming pools
- Natural ventilation coupled with ceiling fans
- A modern RCU style lighting system (Room Control Unit)
- Outdoor dining pavilions (for larger villas)
- Contemporary Thai artifacts
- Eco-friendly features (i.e.: engineered wood finishes, "green" roof insulation fibers etc.)
- Kitchen facilities/appliances and built in cabinetry
- Sheer blinds and curtains
- Bathrooms with shower (bathtub in Master & Main suites) cubicle, WC, basin and other sanitary ware
- A modern electrical and media hub with Samsung & SONOS (or similar) systems, universal sockets in prime locations
- Dedicated laundry room/area

A separate furniture package can be purchased at a price to be quoted separately from the land and villa.

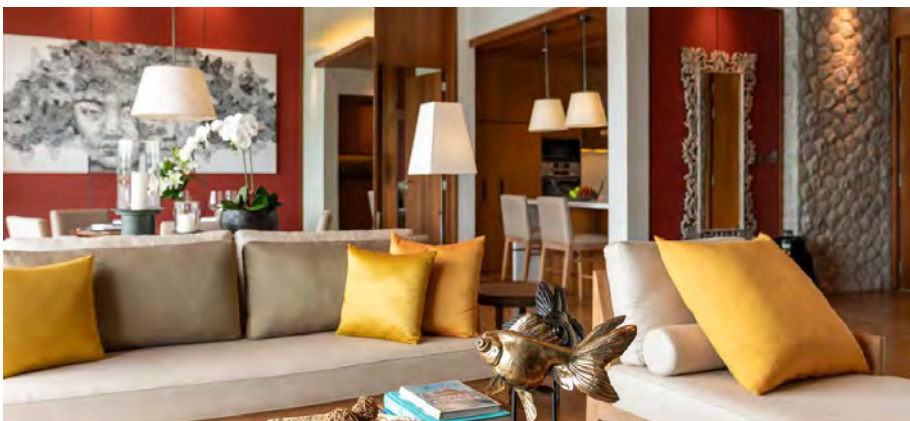
MY VILLA

Can I change the designs of my villa?

Our villas have been designed by professional architects and engineers and conform to the required standards set by the relevant Government authorities to allow us to obtain building permits and occupancy certificates.

Should you wish to make minor, non-structural adjustments which do not impact the overall

aesthetics of the project (such as moving internal partitions, built in furniture etc.) you may do so at your own expense after handover, subject to our approval and subject to the other relevant terms of the various agreements signed between us.



LEGAL

What type of ownership is available?

Land at Aquella is available on a leasehold basis in general, and these leases are registered with the government as is common in Thailand. According to Thai law, foreigners are not allowed to own freehold land.

These leases are for an initial 30-year period, with a renewal option for an additional 30-year period and a further 30-year period thereafter, subject to terms and conditions and the prevailing land laws at the time.

The buildings constructed on the land are freehold ownership.

What are the costs associated with the lease registration?

Land lease - In general, the Land Department requires the payment of approximately 1.1% of the lease premium at the time of registration. Further lease premium may be payable at the prevailing rate upon renewal of the lease.

The burden of payment of these above amounts will be detailed in the relevant agreements relating to the lease of land and purchase of the villa.

Tax rates are subject to changes according to the relevant tax rules and regulations, and you may seek your own advice on tax and legal matters relating to any villa/lot purchase.

Is leasehold land transferrable?

Yes, land leases are transferrable subject to the terms of the lease agreement.

Is leasehold land secure?

Leasehold land is both the most common, and the preferred, ownership structure for non-Thais to protect their villa investment. Registration ensures the owners' rights are recognized by the Government and relevant authorities.

When will the registration take place?

Approximately 60 days after the completion of the villa, subject to the terms and conditions of the villa sale and purchase agreement.

Do I need a lawyer?

We recommend you consult with a professional adviser should you wish. We can recommend some options for you if needed.

PRIVILEGES

What privileges will I receive as an owner?

Aquella Lakeside villa owners will receive the following benefits at the planned amenities and features to be located throughout Aquella:

- Access to a concierge desk for booking tours and other activities in and around Phuket and Phang Nga
- Use of future tennis courts, future beach club, easy access to a planned retail center, and other amenities
- Access to the exclusive Aquella Golf and Country Club
- Preferred access to tee times at the 18-hole golf course, subject to separate membership
- Priority bookings for a-la-carte treatments at the Aquella wellness facility
- 10% discount on airport transfers and car transfers to and from Phuket points of interest
- 10% discount on laundry service
- Complimentary transportation within the Aquella property
- Early check-in and late check-out for owners in the rental program

Will the villa come with a golf membership?

Yes, the first ten villa owners at Aquella will receive a complimentary family golf membership at the Aquella Golf and Country club. This membership shall be valid for long as they remain an Aquella villa owner, provided annual dues are paid by the member.



INFRASTRUCTURE AND COMMON AREAS

What infrastructure and services are provided?

The infrastructure facilities and services offered at Aquella meet the high standards you would expect from a luxury resort, and will ensure you spend time enjoying your villa worry free, including:

- 24-hour security
- Private internal roads
- Electricity powered by the Provincial Electricity Authority
- Water service from the Provincial Water Authority
- A wide variety of common landscaped areas for recreational use by the owners
- Villas connected to telephone communication lines and broadband internet. Cable TV can be separately arranged if required for an additional fee
- Common area ongoing maintenance and gardening and landscaping services
- Daily garbage collection and waste disposal
- Dedicated maintenance staff on call to assist owners with any villa issues
- Fully staffed, professional estate management team will act as the 24-hour contact point for owners and guests to handle any matters relating to the above

PROPERTY MANAGEMENT

What types of services will be offered?

In addition to common area maintenance, common area landscaping and security services provided by Aquella Lakeside, optional services planned to be available to individual owners include housekeeping, pool cleaning and maintenance, catering and chef services, food and drink and flower shopping services, private drivers, landscaping and gardening, routine maintenance, pest control and general repair services, subject to additional fees. These services will be offered by the Aquella Lakeside Property Management team, the same team that will manage the Aquella Lakeside Rental Management Program.

Are pets allowed?

No pets unless approved by the Property Manager.

Who is the Property Manager?

The development partners plan to form a dedicated property management company, powered by the Andara Phuket team, to run the day-to-day management and rental operations of Aquella. This will capitalize on the ten-plus years of experience gained from successfully managing the Andara property in Phuket on behalf of owners.



PAYMENT

What are the payment terms?

In general, the payment milestones for an Aquella Lakeside villa purchased off-plan are as follows:

Payment (%)	Milestones
50%	Upon the signing of the sale and purchase agreement and other associated agreements
45%	Payable two weeks after the property completion certificate is issued
5%	Upon the registration of the lease and final property handover is completed

The terms on the left are provided for general reference only. The final, binding payment terms will be detailed in your specific, signed sale and purchase and other agreements.

Is financing available?

Please see the separate long-term payment plans for further details of the financing alternatives available to assist Aquella villa buyers.





2 GOLF MEMBERSHIP

GOLF MEMBERSHIP

What types of membership will be available?

We plan to offer annual, 5-year, 10-year and 30-year membership plans

Available Membership Plans			
1-year	5-year	10-year	30-year

What is the cost of the membership?

A 30-year membership will cost 1.5m THB

There will be other membership plans available for shorter length terms, details of which will be provided in due course.

Is my family covered by my membership?

Yes, an individual membership will extend to 2 adults (including the member) and up to 2 children.

Additional children can be added to the membership (additional fees may apply).

What are the benefits of membership?

- Members are entitled to unlimited rounds of golf with no green fees payable per round
- Access to and unlimited use of all facilities
- 10% off all F&B (excluding take-aways & home delivery)
- 10% off all golf merchandise
- Priority tee time booking for members
- Members' accompanied guests receive a 30% discount on green fees

GOLF MEMBERSHIP

Is my membership transferrable or sellable?

A normal membership is transferable, subject to payment of a transfer fee in the range of THB 75k to 100k.

Are there any additional fees once I become a member?

Members will need to pay monthly dues of between 1,000-3,000 THB.

- Monthly dues will be announced at the beginning of each year, and subject to review on an annual basis

Storage fees for golf clubs, golf coaching or other services will be separately charged.

Can members of the public play golf at Aquella?

Yes, Aquella will be a semi-private club given the resort location in PhangNga.

What are the green fees for non-members?

Normal, standard green fees for the public will range from 4,500 – 5,500 THB per round.

How many members will there be at the Aquella golf club?

It's difficult to accurately predict, but we anticipate a healthy membership of over 150 members after a few years of operation.

How many rounds of golf do I need to play for membership to save me money relative to the public charges?

Approximately 10 rounds per year, based on a 30-year membership.

- Slightly higher for shorter membership periods
- If your family members are also golfers, the benefits are even greater

Does the villa I would like to buy at Aquella include a free golf membership?

Owning a villa at Aquella does not automatically entitle you to a free membership at the golf club

As a special offer, a small number of villas for sale in Aquella will include this benefit

Please discuss with our onsite staff for further details of this special offer:

- Free membership will be for 30 years, representing an estimated value of 1.5m THB
- ◊ This membership will be for the villa owner (or if a corporation, their nominated representative)

- This promotional membership:

- ◊ Will cover the owners' family
- ◊ Is non-transferable, except that it will automatically transfer to a subsequent villa purchaser if you decide to sell your villa to them before the membership expires
- ◊ This automatic transfer will incur a nominal transfer fee of 75k-100k THB to cover administrative and other costs
- ◊ Note that the membership for a subsequent villa purchaser will be non-transferable and will expire in the event this subsequent owner decides to sell the villa (it cannot be passed on to future purchasers)
- ◊ Will expire at the end of the 30-year period





3 COMMON AREA MAINTENANCE AND SINKING FUND

AQUELLA - COMMON AREA

What is covered by the common area fee?

As is common in Phuket and other resort locations around the world, each villa owner contributes to the maintenance of the grounds and facilities of the overall project through a small monthly payment.

This monthly fee covers your share of everything within the Aquella Lakeside site outside of your villa land boundary, as well as a small portion of the overall shared public areas across the larger Aquella site (with the exception of any shared facilities for which there is planned to be a separate usage charge).

The infrastructure facilities and services offered at Aquella meet the high standards you would expect from a luxury resort, and will ensure you spend time enjoying your villa worry-free.

AQUELLA - COMMON AREA

What exactly am I paying for with this fee?

The full scope of services is as follows:

- 24-hour security teams at the main gate, the Aquella Lakeside entrance gate and on patrol throughout the site.
- Public area cleaning and maintenance
- Public area lighting operation and maintenance
- Fire safety, CCTV systems, access control systems and other emergency safety systems monitoring, maintenance and repair
- Shared landscape maintenance and repair
- Shared facilities (such as playgrounds, jogging trails etc) maintenance and repair
- Internal roads and parking facilities maintenance and repairs
- Water, electrical, communications facilities maintenance
- Reception and facilities buildings maintenance and repairs
- Sitewide pest control
- Sitewide garbage and waste disposal
- Lake maintenance and cleaning
- Dedicated maintenance and engineering staff on-site and on-call to solve any problems day or night
- Insurance for all public and shared buildings, including industrial all risk and public liability insurance
- Administrative staff overhead and related items
- Other services as may be required from time to time

What are the monthly charges?

The common area fee is estimated to be 80 baht per sqm per month, based on the land size of your villa plot.

We believe this fee level is in line with the market standard for other similar luxury properties around Phuket.

When do I have to pay this fee?

As stated above, the fee is a monthly one. To reduce the administrative burden on the team and on our villa owners, we will collect the fee annually, in advance.

Will this fee ever change?

As the common area is run with a target to breakeven annually, the fee level may need to be adjusted from time to time (either up or down) to match the actual costs of the maintenance required.

AQUELLA - COMMON AREA

What's the sinking fund?

The sinking fund is established to cover any non-routine, large-scale maintenance projects that may be required on an occasional basis (such as large equipment replacement etc), which would not be able to be met from the common area funds.

This sinking fund contribution is estimated to be at 800 Baht per square meter based on the size of your villa, and will be collected at the time of purchase.

This amount will be reserved until needed, and the fund is only replenished from time to time if needed.

How much profit does the developer make from all this?

The common area for Aquella, as in all Thai projects, is run with a target to breakeven annually, and the developer will merely hold the sinking fund in reserve until it is required.

We have done our best to anticipate the actual amount that will need to be spent to maintain the facilities in excellent order and to keep the value of the property and the villas within the Aquella project as high as possible. We are setting the common area fee at a level we believe is the minimum level required to meet this standard, though the fee may change from time to time as earlier explained.

In the event there are common area funds remaining at the end of a financial year, these will be rolled over and applied to the following years' expenditures.



4 LONG-TERM PAYMENT PLANS

Do you offer any financing for my villa purchase?

A foreign buyer who does not have permanent residence in Thailand is typically unable to obtain mortgage finance for villa purchases.

To increase flexibility for our foreign customers, we offer the following payment scheme for their investment in an Aquella Lakeside villa where the purchase price varies depending on the payment scheme:

SCHEME A Purchased Off-Plan

Under this scheme, the terms of payment are as follows:-

- 50% upon the signing of the sale and purchase agreement and other associated agreements;
- 45% payable two weeks after the Aquella Lakeside villa construction completion notice is issued; and
- 5% upon the registration of the lease and transfer of ownership of the Aquella Lakeside villa is completed.

SCHEME B Long-Term Payment

We cannot provide financing, but this scheme will allow flexibility for a buyer to pay the second 50% of the purchase price in installments for 3 or 5 years following completion of the Aquella Lakeside villa, subject to additional premium.

The payment milestones are as follows:

- 50% upon the signing of the sale and purchase agreement and other associated agreements;
- 50% plus the applicable premium shall be payable post-construction of the Aquella Lakeside villa as follows:

Long-Term Payment	Installments
3 years (50% + premium of 6% per annum)	36 equal monthly installments
5 years (50% + premium of 8% per annum)	60 equal monthly installments

PAYMENT SCHEDULE

The payment schedule under each payment plan will be as follows:

Scheme A - Purchased Off Plan

Purchase Price	Reservation Fee	Payment Due at Signing	Final Payment
30,000,000	200,000	14,800,000	15,000,000
40,000,000	200,000	19,800,000	20,000,000
50,000,000	200,000	24,800,000	25,000,000
60,000,000	200,000	29,800,000	30,000,000

Scheme B - Long Term Payment Plan for 3 years

Purchase Price	Reservation Fee	Payment Due at Signing	Monthly Payments	Total Purchase Price (Scheme B - 3 years)
30,000,000	200,000	14,800,000	456,329	31,427,844
40,000,000	200,000	19,800,000	608,439	41,903,804
50,000,000	200,000	24,800,000	760,548	52,379,728
60,000,000	200,000	29,800,000	912,658	62,855,688

Scheme B - Long Term Payment Plan for 5 years

Purchase Price	Reservation Fee	Payment Due at Signing	Monthly Payments	Total Purchase Price (Scheme B - 5 years)
30,000,000	200,000	14,800,000	456,329	33,248,760
40,000,000	200,000	19,800,000	608,439	44,331,680
50,000,000	200,000	24,800,000	760,548	55,414,600
60,000,000	200,000	29,800,000	912,658	66,497,520



Please note as follows:

- All amounts (including estimated monthly payments) are stated in Thai Baht, and are indicative only and provided for general reference.
- The developer / seller does not accept any responsibility or liability for any inaccuracies or omissions.
- Payment terms are subject to availability and may change without prior notice.
- The final, binding payment terms will be detailed in your specific, signed sale and purchase and other agreements.
- Payments may be made by telegraphic transfer to the designated bank account provided in the relevant agreements. If payment is made by cheque or telegraphic transfer, the said payment shall be valid once the cheque or telegraphic transfer has been approved by the bank and the money under such cheque or telegraphic transfer has been duly deposited and credited in the designated bank account. Customers will be responsible for all bank charges.
- Foreign customers shall, at their own cost and expense, obtain a foreign exchange transaction form or bank certificate for each payment, evidencing that the purpose of payments, representing the payment of transaction contemplated in accordance with the relevant agreements.



5 RENTAL MANAGEMENT PROGRAM

RENTAL MANAGEMENT PROGRAM

Will there be a rental program available?

Aquella Lakeside plans to provide villa owners with an optional rental service to allow owners to generate rental income from their property during periods when they are not using the villa themselves.

Can I rent out the property myself?

If you have elected to join the rental program offered by Aquella Lakeside, we will handle all the rental related matters on your behalf.

Should you elect not to participate in the rental program, you will be unable to rent the property out yourself. You can decide to join the rental program at any time in the future.

Is there a rental guarantee offered?

Aquella Lakeside will not be offering a rental guarantee, however we anticipate strong demand for rentals of the villas given the beauty, location and wide variety of amenities planned to be located within the Aquella resort as the site develops.

RENTAL MANAGEMENT PROGRAM

How does the rental program work?

The rental returns paid to owners will be calculated based upon a 60% share of net villa rental revenue, on a non-pooled basis.

- This means you will receive 60% of the net rental revenue from your actual villa

How much money can I make?

Whilst we do not guarantee a particular level of return, we anticipate villa owners will have the potential to earn a reasonably gross rental yields per year, depending on a number of factors including (but not limited to) the number of days the owner is using the villa for their own purpose.

There are also good prospects for the villa to benefit from capital gains over time.

What does “net rental revenue” mean in reality?

Net rental revenue is the amount of revenue received from guests, after deducting the following expenses:

- Electricity, telephone and internet, water and other utilities charges, based on actual consumption
- Daily cleaning / maid service
- Villa maintenance
- Pool cleaning and maintenance
- Proportional share of rental pool marketing expenses, OTA commissions etc associated with generating room bookings for Aquella
- Villa renovation expenses
- Contents insurance premiums
- Monthly CAM fees (see separate FAQ for further discussion of these)
- A renovation and replacement reserve of 4% of revenue (to cover wear and tear of furnishings and fixtures)
- Government taxes
- Proportional share of other staff who do work within the villa lot boundary (e.g. gardeners, waste removal staff etc.)
- Other ancillary expenses

RENTAL MANAGEMENT PROGRAM

What are the taxes involved on my income?

Generally, non-resident / foreign owners will be subject to 15% withholding tax on rental income.

Thai tax residents are generally subject to a 5% withholding tax on rental income.

Type of owners	Withholding tax on rental income
Non-resident / foreign owners	15%
Thai tax residents	5%

Do I need to pay to join the rental program?

No, however we will collect a deposit initially to cover expenses during the first year of your membership of the program.

We anticipate this deposit will be 500,000 THB.

Are there limits on how many days I can use my villa if it's part of the rental program?

There are no limits on your personal use of your villa, and no black out days or other restrictions.

All we ask is that you give us thirty (30) days advance notice should you wish to come and stay so that we can manage the rental inventory available for outside guests.

Is there a daily charge I have to pay when I use my villa?

During personal stays you will be charged the actual cost of utilities consumed, as well as a small daily rate to cover maid service, pool cleaning, maintenance etc., and for preparing your villa for the next guest.

It is anticipated this daily rate will be approximately 2,000 - 2,500 THB per day.

We plan to allow you to deduct this daily rate from the annual amount earned through your participation in the rental program, subject to the deposit being maintained.

How often will I get paid?

We will pay you the net proceeds from the rental program after tax on an annual basis, directly into your nominated bank account.



RENTAL MANAGEMENT PROGRAM

Can my friends use my villa without paying for it?

Yes, subject to the terms and conditions of the rental agreement (e.g. owners' guests must be pre-registered by the owner in advance to the manager, in writing) your friends can be treated as part of your "extended family" and use your villa without needing to pay the daily rental rate.

Note that the manager will treat these stays as "owner stays" and therefore you would not earn any rental income from such a stay period.

Please also note that the owners' daily rate for maid service, pool cleaning and to refresh the villa will also apply.

How much notice do I need to give to join or leave the rental program?

You must notify us, in writing, six months in advance of when you would like to join or leave the rental program.

Can I choose my own furniture?

For owners that elect to join the rental program our Aquella furniture package will be required. Note that the furniture price is generally not included in the villa price.

If you are not participating in the rental program you may furnish your villa however you choose, but in the event you decide to join the program later, the villa furniture, fittings and finishing levels would need to comply with our requirements at that time.

If I don't join the rental program, do I have to pay anything?

In the case you decide not to join the rental program you can arrange with the property manager to maintain your villa on your behalf directly

Who is the Rental Program Manager?

The development partners are in the process of forming a dedicated rental program management company, powered by the Andara Phuket team, to run the day-to-day management and rental operations of Aquella.

This will capitalize on the ten-plus years of experience gained from successfully managing the Andara property in Phuket on behalf of owners.





PACIFIC CENTURY PLACE TOKYO



PARK HYATT NISEKO HOTEL AND PARK HYATT NISEKO HANAZONO RESIDENCES



PACIFIC CENTURY PLACE JAKARTA



CALIFORNIA TOWER HONG KONG



SHANGHAI DREAM CENTRE



ANDARA PHUKET

ABOUT THE DEVELOPERS

Aquella is brought to you by Pinetree Residence Co., Ltd, a joint venture between renowned international developers Pacific Century Premium Developments Limited*, the Paradise Group (an affiliated entity of the Lan Kwai Fong Group) and their Thai partners.

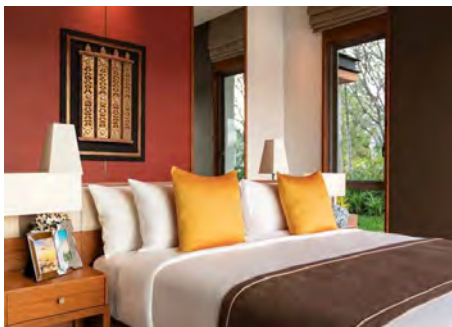
*Pacific Century Premium Developments Limited is a company incorporated in Bermuda with limited liability.

PACIFIC CENTURY PREMIUM DEVELOPMENTS

As a part of PCCW Group, Pacific Century Premium Developments Limited* is highly reputable in the development and management of luxury property and infrastructure projects in the region. Widely recognised as a trendsetter in innovative lifestyle concepts and exceptional new standards in residential, office and resort developments, the Company's landmark projects include Cyberport and Bel-Air in Hong Kong, Pacific Century Place in Jakarta, Indonesia and Tokyo, Japan as well as the Park Hyatt Niseko Development in Hokkaido, Japan.

LAN KWAI FONG GROUP

Lan Kwai Fong Group, founded by entrepreneur and businessman Dr. Allan Zeman (GBM, GBS, JP), is involved in a variety of sectors across Asia. Property development, operations and management in commercial, leisure, and entertainment ventures lie at the core of the business. Andara Resorts & Villas and Andara Signature in Phuket, Thailand, California Tower in Hong Kong as well as Lan Kwai Fong Chengdu and the Shanghai Dream Centre in China are amongst the most celebrated property developments by the Lan Kwai Fong Group.



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