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Recommendation Letter

The «Bazis-A» Corporation - the largest property developer in Kazakhstan and Central Asia – has been actively co-operating with “Scot Holland | CB Richard Ellis” since the year 2000. The team of experts of “Scot Holland | CBRE” has been actively involved at various stages of implementation of our development projects, performing valuations, market analysis, preparation of project concepts, analysis of the highest & best use of land plots, sales and rental of completed Residential, Office and Retail objects etc.

During many years of cooperation, the property experts of “Scot Holland | CBRE” have proved to be highly professional advisers, with a deep knowledge of the real estate market tendencies in the region, combined with a high level of expertise in brokerage deals, acting both as agents and as advisers.

We would like to make a special note of the large transaction on the real estate market of Almaty, with the involvement of an investment fund as our partner, which was successfully completed by the team of brokers of “Scot Holland | CBRE” in 2009. Taking into consideration the current effects of the global economic meltdown, as well as the practical absence of liquidity locally, to us it was an even bigger satisfaction that the deal was finalized successfully at the highest professional level with the participation of “Scot Holland | CBRE”.

The «Bazis-A» Corporation wishes to thank “Scot Holland | CB Richard Ellis Kazakhstan” for the fruitful cooperation and flawless quality of services, and hopes for a successful long-term continuation in the future.

Sincerely,

Senior vice-president

P. Belovich



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