

Monet Image Investors – Update on 10 year Rental Contract

Shanghai Vision Asset Management (SVAM) Shanghai can confirm that the initial Guaranteed Rental contract for the Monet Image project has ended its three year period as of April 2008.

All RMB rentals have been successfully collected in full and credited to your Shanghai RMB bank account by Shanghai Vision Asset Management (SVAM) Shanghai.

Shanghai Vision Asset Management (SVAM) Shanghai has commenced the conversion of the RMB to USD through the manual and slow process/procedures required by SAFE [State Administration for Foreign Exchange].

This USD can then be used to pay your monthly USD mortgage repayments if you still currently have a HSBC USD mortgage for Monet Image.

What happens next on the rental contract?

As outlined on your initial “Investment Memorandum” at the time of purchase – the Monet Image rental contract is a 10 year period in total.

The new 7 year non-fixed period commenced on May 2008 and will have rent paid every 12 months approx April/May of each year, in RMB.

As outlined on the legal rental contract - the amount of rent will be calculated as a % of the net profit generated by Monet Image which is substantiated from audited company accounts. As the building is enjoying high occupancy now, if you were on this scheme of % net profit for the last 12 months, you would have received approx 15 to 20% more rental than the guaranteed amount paid.

However, this is no proof of future performance which is subject to many variables.

Shanghai Vision Asset Management (SVAM) Shanghai is remunerated on a % of the gross rental income you receive. Therefore we are much incentivised to get as high a rental income as possible.

Investors with a mortgage

If you wish to pay down some of your USD mortgage debt now on your Monet Image unit – please feel free to contact us and we shall assist.

Please check our website at www.shanghaivisionassetmanagement.com for updates about Shanghai, about your investment (s) and about us.