

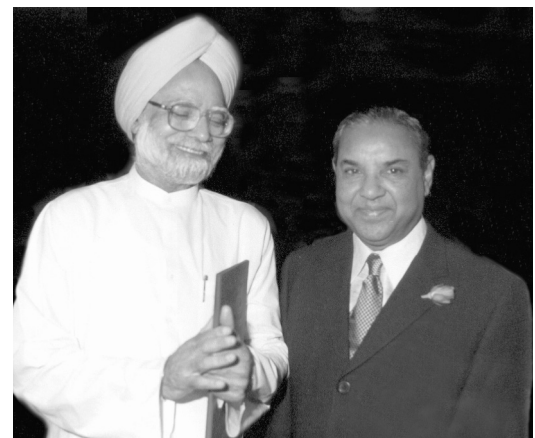
## Royal Indian Raj International Corporation Selects Jones Lang LaSalle as Real Estate Advisor for USD\$9 Billion 'Smart City' in Bangalore

Vancouver, British Columbia, United Kingdom -- (Business Wire India) -- Tuesday, July 27, 2004

- Asia's largest real estate development, Royal Garden City, to become new model for Indian city developments
- Country's first "Smart City" to encompass more than 3,000 acres, approximately 11.4 million square meters, of high tech retail, medical, education and housing facilities.

Royal Indian Raj International Corporation (RIRIC), one of India's largest land developers, today announced that Jones Lang LaSalle has been appointed to provide Investment and Transactional Management Services for RIRIC's Royal Garden City in Bangalore, India. With more than 3,000 acres, or approximately 11.4 million square meters, the project is Asia's largest new city development to date and is expected to become the model for new city developments in the country.

**Royal Garden City** is situated approximately 15 miles (20 km) from downtown Bangalore and three miles (2 km) from the new Bangalore International Airport. Construction of the city is scheduled to commence in early 2005 and is expected to be completed by 2015. The anticipated project cost is US\$2.95 billion and has a retail value of US\$8.9 billion. The project comprises 35,000 residential units, a central business district, industrial district, entertainment district, parks, restaurants, shopping, educational facilities, and civic amenities. An estimated 300,000 to 500,000 people are expected to live, work and play within the city daily. *"Our goal is to develop the New India, modernizing housing and businesses and realizing a self-sustaining city of the future for this country and its inhabitants," said Manoj Benjamin, Chairman of Royal Indian Raj International Corporation. "There is nothing like this happening in Asia today. We are exporting Western technology to modernize the city, creating an economic and technological connection between East and West, and creating thousands and thousands of jobs."*



**Mr Collins Benjamin  
with Dr Man Mohan Singh**

"We are delighted to be appointed for this high-profile project," said Stuart Crow, Director of Corporate Finance, South Asia at Jones Lang LaSalle. "Through our global capital markets capability we will introduce investors, developers, occupiers and joint venture partners to this unprecedented investment opportunity. The location and integrated nature of this development will create a high quality live-work-play environment in Bangalore that will attract significant interest for corporate offices, retail malls and hotels. Jones Lang LaSalle will assist the promotion and marketing of Royal Garden City to our worldwide client base." Commenting on the forthcoming project, Mr. Pol Henry Cox, Country Head, Jones Lang LaSalle said, "We see the integrated township format as a key driver of future housing supply and as a catalyst for the much needed infrastructure investments in the rapid urbanization of India. The Indian Government has spelled out key incentive policies to provide an impetus towards easing the flow of private investments, and Royal Garden City is one of the first to have been conceptualized and planned to meet this objective." The completely web-enabled City is the first modern "Smart City" in India and is the first of four planned major city developments by RIRIC in the country. Three other Royal Garden City development projects are slated for 2006/2007 in Mumbai, Delhi and Kolkata.

### About Jones Lang LaSalle

Jones Lang LaSalle is the world's leading real estate services and money management firm, operating across more than 100 markets around the globe. The company provides comprehensive integrated expertise, including management services, implementation services and investment management services on a local, regional and global level to owners, occupiers and investors. Jones Lang LaSalle is also the industry leader in property and corporate facility management services, with a portfolio of approximately 725 million square feet (67 million square meters) under management worldwide. LaSalle Investment Management, the company's investment management business, is one of the world's largest and most diverse real estate money management firms, with approximately US\$23 billion of assets under management. For more information, visit [www.joneslanglasalle.com](http://www.joneslanglasalle.com). Jones Lang LaSalle has over 45 years of experience in Asia Pacific. The company has an established presence in the Asia Pacific region with operations in 26 markets and a total staff strength of approximately 8,100.

### About Royal Indian Raj International Corporation

Royal Indian Raj International Corporation, (RIRIC), incorporated in Nevada, USA in March 1999 with offices in Vancouver, London, New Delhi, and Bangalore, India, maintains a country-specific, 5-sector heavy infrastructure orientation, focused on the free world's largest emerging market, India. RIRIC is bringing FDI into India under the Integrated Township development program of the Indian Federal Government and hence is allowed to own lands through a 100% Indian subsidiary. The Urban Infrastructure & Housing sector concentrates on the development of prime lands in and around the four largest cities of India addressing the severe housing shortage and the lack of quality commercial and industrial building product. The lands are then improved through planned Integrated City/Township Developments and built out using advanced, vertically integrated building systems in conjunction with National and International collaborations providing maximum cost efficiencies.