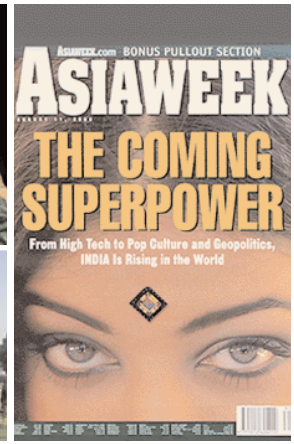




ROYAL INDIAN RAJ INTERNATIONAL CORPORATION

NEW YORK • NEW DELHI • VANCOUVER • BANGALORE



ROYAL INDIAN RAJ INTERNATIONAL CORPORATION PRESS RELEASE

FOR IMMEDIATE RELEASE

ROYAL INDIAN RAJ INTERNATIONAL CORPORATION ENGAGES LEADING REAL ESTATE AND INVESTMENT MANAGEMENT FIRM, JONES LANG LASALLE, FOR ASIA'S LARGEST REAL ESTATE DEVELOPMENT PROJECT - ROYAL GARDEN CITY, BANGALORE

VANCOUVER, BC - January 5, 2004- Royal Indian Raj International Corporation (RIRIC) is pleased to announce that it has retained Jones Lang LaSalle in a management, city valuation and general advisory capacity for its inaugural Royal Garden City Project slated to commence construction in the Spring of this year. The Royal Garden City site is situated just 20 kilometers from downtown Bangalore and 2 kilometers from the new Bangalore International Airport. This is India's largest sub-city development and the 122.55 million square foot, European-style Satellite City is the first of its kind in India. Royal Garden City is being touted as the new model for Indian city/township development.

Jones Lang LaSalle is a leading global provider of comprehensive real estate and investment management services. Its 7,200 professionals serve clients locally, regionally and internationally from offices in 100 markets on five continents.

With extensive experience in all aspects of real estate, Jones Lang LaSalle offers total business solutions and an unmatched advisory capability. The combination of their global resources and thorough understanding of, and presence in, local markets gives the company an advantage that can be put to work for their clients. In addition, the professional services approach that Jones Lang LaSalle takes toward business, allows the company to focus on long-term relationships and not simply transactions.

In Asia Pacific, over 1,780 Jones Lang LaSalle professionals serve their clients' diverse needs in 21 markets across 11 countries. Organized regionally around the needs of real estate owners, occupiers and investors, they are able to drive consistent, best-in-class service delivery and integrate multiple services with a focused, solutions-oriented approach throughout the region.

The quality of their financial advice, together with the value addition of the global Jones Lang LaSalle brand will be of significant benefit to the project. In essence, RIRIC firmly believes that the value Jones Lang LaSalle adds at this early stage is very exciting since the project will benefit from the experience of the Jones Lang LaSalle team members who have been involved in many similar projects across the world, including Canary Wharf, Melbourne Docklands and Battery Park, to name a few.

The anticipated project cost is \$2.95 B USD, has a retail value of \$8.9 B USD and will be built over 8 to 10 year duration. The 'European Style Sub City', as the development is envisaged, will encompass approximately 122.55 million sq. ft. of built up space, and is considered to be Asia's largest real estate development project. The project is comprised of 35,000 residential units, a central business district, industrial district, entertainment district, parks, restaurants, shopping, educational facilities, and civic amenities. An estimated three to four hundred thousand people are expected to Live/Work /Play within "Royal Garden City" daily. The city will have expansion scalability up to 5,000 acres.

Most private Indian construction companies are small, illiquid, and lack adequate technologies and assets to meet the estimated 40 - 80 million unit housing shortage (40M in Urban areas), creating extremely lucrative opportunities with above-average returns for investors who have been fortunate enough to gain access to this nascent market and who can operate at an international level. The Indian economy was a closed market prior to 1991 with organized real estate at its infancy in India. Royal Indian Raj International Corporation is first among Western companies to recognize the huge potential that India presents. RIRIC has acted quickly, efficiently and judiciously to secure a first-to-market position as well as to secure the largest Corporate Land Portfolio in some of Asia's fastest growing cities. By some estimates 90% of all land titles in India are unclear, leaving only 10% available for development. Out of the total estimated 550,000 acres of vacant land in 64 cities across India, RIRIC has access to 13,000 + prime clear titled acres in Bangalore and New Delhi alone. RIRIC also has an extensive network of strategic corporate and political allies who are assisting in the fulfillment of RIRIC's initiatives.

Royal Indian Raj International Corporation, (RIRIC), incorporated in Nevada, USA in March 1999 with offices in Vancouver and Bangalore with affiliate offices in London and New York, 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.

For additional information please contact:

MANOJ C. BENJAMIN: **CHAIRMAN & CEO**
Tel: 604.685.7442 x304
Email: mcb@royalindianraj.com

PATRICK HINDS: **VP CORPORATE RELATIONS**
Tel: 604.685.7442 x307
Cellular: 604.313.7099
Email: pjh@royalindianraj.com

VINEET KOCHHAR: **FINANCIAL CONTROLLER**
Tel: 604.685.7442 x314
Email: vkochhar@royalindianraj.com

MR. BILL ZACK: **DIRECTOR OF COMMUNICATIONS**
Tel: 706.268.3201
Email: bzack30143@aol.com

CORPORATE HEAD OFFICE

ADDRESS: 2450 - 1066 W. Hastings Street
Vancouver, BC V6E 3X1

TEL: 604.685.7442

FAX: 604.685.7413

EMAIL: info@royalindianraj.com

WEBSITE: www.royalindianraj.com

E-Ad: <http://royalindianraj.com/e-ad/riricad1.html>

INDIA OFFICE - BANGALORE:

ADDRESS: No 79/M, 1st Cross
Ramoaya Reddy Layout, Benson Town
Bangalore, India 560 016

TEL: 91.80.353.6799

FAX: 91.80.353.7361