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HOAKALEI COUNTRY CLUB SOLD TO JAPANESE COMPANY

‘EWA BEACH, HAWAII (October 1, 2014) – Haseko (Hawaii) Inc. today announced the sale of its Hoakalei Country Club to Hiramawa Shoji Group of Japan. The 18-hole Ernie Els Design signature golf course is located within Hoakalei Resort on the southwestern shore of O‘ahu. The new owner will begin operating the club in December 2014. The financial details were not disclosed.

Opened in 2009, Hoakalei Country Club is Ernie Els’ first Signature 18-hole golf course in Hawaii. The par-72, 7,400-yard championship golf course spans 248 acres of open vistas overlooking the ‘Ewa coastline. Numerous sets of tees, water features, and strategically placed bunkers complement the tropical terrain, resulting in a breathtaking setting and thoughtful design for both the leisure and competitive player.

“The sale of the golf course has been a long-term goal for Haseko,” said President Tom Sagawa. “Our intention was to build an exceptional golf course that would complement our vision for Hoakalei Resort and eventually sell it to a buyer who shares our commitment to building upon the exceptional quality of play currently experienced at Hoakalei Country Club. We found that in Hiramawa Shoji Group.”

Hiramawa Shoji Group has tremendous industry experience as owners of a golf course in Japan, a golf academy and extensive golf-related businesses. The company has committed to rehiring the majority of Hoakalei Country Club’s employees; preserving the existing membership; maintaining the course’s quality of play; and acting as a good partner to the surrounding community.

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Hoakalei Country Club was named Best Golf Course in the United States and Americas, according to The Americas Property Awards 2010 in association with Bloomberg Television, and Best New Private Course in 2009 by *LINKS* magazine. In addition to the golf course, the Club features an interim clubhouse with dining facilities. The new owner has committed to build a permanent facility, with construction anticipated to begin within the next 24 months. Hoakalei Country Club currently has more than 280 members and 61 employees.

Added Sagawa, "This is a positive development for the community; one that will preserve Hoakalei Country Club as a major focal point of Hoakalei Resort and one of the best golf experiences in Hawai'i." Destined to become one of Hawai'i's most coveted resort destinations, Hoakalei Resort is a 726-acre master-planned community being built in West O'ahu. Once completed, it will feature the Hoakalei Country Club, golf and resort residences, a cultural center, spa, hotel and vibrant waterfront district.

About Hirakawa Shoji Group

Since its establishment in 1957, the Hirakawa Shoji Group has engaged in the leisure industry as a company that offers people "dreams, hope and happiness by building affluent society and attainable extraordinary space." Based in Kansai, Japan, the company has expanded into the Kanto, Tohoku and Kyushu areas as well as to New York. Its businesses include amusement facilities, a golf course and golf academy, golf pro shop management, real estate, apparel retail, and resorts. Among its resort offerings are luxury hotels in New York and Yakushima Island, which is registered as a World Heritage site, and a grand maison-type French restaurant and a large family-friendly spa resort. For more information, please visit the company's website at www.hirakawashoji-group.com/english/

About Haseko (Hawai'i), Inc.

As a developer of residential, commercial and resort properties in Hawai'i since 1973, Haseko (Hawai'i), Inc. and its affiliates (collectively "Haseko") have built a solid reputation for high-quality projects and a genuine commitment to the community. Among its most prized hotel, commercial and residential projects are the award-winning, master-planned communities of Ocean Pointe and Hoakalei Resort – both in 'Ewa Beach, Kaua'i Beach Villas and Kaua'i Hilton Hotel, The Courtyards at Punahou and Ocean View Center. Over the years, Haseko's commitment to being a good neighbor has resulted in an active community stewardship program that provides millions of dollars of infrastructure improvements for 'Ewa Beach, additional park lands, investment in area schools, and financial support for community organizations such as the 'Ewa Beach Community Fund, the Haseko Training Fund and Hoakalei Cultural Foundation. For more information, visit the company's website at www.haseko.com.

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