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**SHANGRI-LA INDUSTRIES, LLC LAUNCHES SUSTAINABLE REAL ESTATE AND
CONSTRUCTION UNIT; ANNOUNCES COMPLETION OF FIRST LEED PLATINUM-RATED
AVIATION HANGAR**

LOS ANGELES, December 9, 2008 -- Shangri-La Industries introduced its newly formed business unit, Shangri-La Construction, at today's unveiling of their inaugural project: the world's first aviation hangar to achieve Platinum certification under the U.S. Green Building Council's LEED® (Leadership in Energy and Environmental Design) Rating System™. Hangar 25, located at the Bob Hope Airport in Burbank, California, showcases Shangri-La's commitment to competitive capital investment and long-term operational savings achieved through sustainable, aesthetic design and energy efficiency.

Shangri-La Industries is a diversified firm integrating environmentally-conscious development, sustainable construction and innovative green technology to create the next generation of business solutions. Steve Bing, a longtime businessman and environmental advocate, is the founder of Shangri-La Industries. As a property owner, Mr. Bing recognized that reducing energy consumption would not only yield environmental benefits, but also generate significant cost savings.

Mr. Bing's role as the major donor behind the Natural Resources Defense Council's LEED Platinum-certified building in Santa Monica, CA and his crucial involvement in the Make It Right Foundation, Brad Pitt's green housing project in New Orleans's Lower Ninth Ward, demonstrate Mr. Bing's dedication to sustainable development. Mr. Bing shares this philosophy with Senior Advisor John Picard, one of the world's preeminent experts on sustainable construction and founding member of the U.S. Green Building Council. Mr. Picard ensures that Shangri-La clients maintain cutting edge green practices and environmental strategies in pursuit of energy and cost reduction.

Beyond aviation, Shangri-La is working with clients to retrofit commercial office space with energy- and cost-efficient upgrades. Most notably, an exciting relationship has been forged with Thompson National Properties to create sustainable developments in the government, university, hospitality, and low-income housing sectors through the jointly created \$100 million TNP/SLI Green Building Fund.

"Our company focuses on corporate and institutional clients who want to lower their carbon impact, fight rising energy costs and stabilize economic uncertainties through cost-effective sustainable development," said Andy Meyers, President, Shangri-La Construction. "Hangar 25 represents the future of the commercial building industry as it demonstrates the financial viability of environmentally friendly construction. We prove that businesses can go green without sacrificing their balance sheets or high design standards."

Research has shown that buildings are crucial in the worldwide effort to shrink emissions and energy usage. A 2007 study conducted by the United Nations found that energy-efficient architecture can do more to fight global warming than all greenhouse gas caps under the U.N.'s Kyoto Protocol. According to the USGBC, the new wave of green buildings can reduce energy usage by 25-50% and carbon emissions by 33-39%. With these facts in mind, Shangri-La Industries has crafted a unique offering to reflect the rigorous demands of our modern economy and environment.

“The ability to build and deliver a LEED Platinum certified aviation hangar, an industry first, without a significant cost increase over a traditionally built hangar is a result of the Shangri-La team’s highly focused proprietary approach,” commented Mr. Picard, founder of John Picard & Associates, LLC. “This project is proof that the bottom line in green construction is black. Companies can reduce their carbon footprint while maximizing short-term and long-term cost savings.”

Avjet Corporation, the operating partner of Hangar 25 and a full-service global aviation company, is pleased to be working with the Shangri-La team on this ground-breaking endeavor. "Given the volatility of fuel prices, the aviation industry must develop and implement practical solutions," said Marc Foulkrod, CEO, Avjet Corporation. "Hangar 25 tackles the major cost and carbon challenges related to the aviation industry’s ground operations, from reducing jet fuel to diminishing operational electricity usage. This improves efficiency and addresses the environmental demands of our customers."

Hangar 25’s key sustainable design features include:

- Solar array that produces 110% of the building’s operational electricity needs
- Electric tow and other vehicles powered by the solar array instead of diesel
- Daylight harvesting through strategic design including a diamond-polished concrete floor that reflects light
- Diamond-polished concrete floor does not use toxic sealants that require regular reapplication and maintenance
- A water-based hi-fog fire suppression system that eliminates toxic and ozone depleting chemicals that require storage infrastructure, regular replacement, and, if deployed, damage aircraft and require haz-mat cleanup
- “Big Ass Fans” and evaporative coolers employed to eliminate need for refrigerant-based cooling that increases thermal comfort by 10 – 20 degrees
- Plumbing that reduces water use by 60% through low flush, low flow and waterless fixtures to reduce the burden on city water supply and wastewater systems
- Sustainable landscaping including the use of drought-tolerant native plants and a no-mow, no-water Synlawn.

About Shangri-La Construction

Shangri-La Construction’s goal is to create the most efficient, environmentally conscious structures possible and to open the door for sustainable development in the commercial world while maintaining fiscal responsibility. Shangri-La Construction is a sustainable design, construction management and general contracting services company that provides the construction expertise to execute green buildings and retrofits with competitive short- and long-term savings. For more information, please visit www.discovershangrila.com.

About John Picard

John Picard is one of the preeminent environmental and sustainable development consultants in North America. Since his start as a residential builder in the 1980’s, John has pioneered a philosophy of natural systems and sustainable design in his work as a green building engineer, corporate strategist, and executive advisor. John is a founding member of the U.S. Green Building Council, a long-standing member of the Interface’s Dream Team, and an environmental advisor to EarthPark, Eco-Town and a number of corporations around the world.

About Avjet

Avjet Corporation is a full-service, global aviation company, providing clients with the entire range of aircraft sales, acquisitions, charter and management services, including oversight of completions and refurbishments. Clients of Avjet maximize the many benefits of private aviation while reducing the total cost of operation, experiencing the industry's highest level of professionalism, safety and comfort. To learn more about the company, visit www.Avjet.com.

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