



Business

Work yet to start on city

UNCERTAINTIES in domestic economic and political framework has a significant impact on Yaqara Group Limited's ability to successfully procure local and international working capital in a timely manner.

Yaqara group managing director Lyndon Driscoll said "the year was characterised by considerable uncertainties in domestic economic and political framework, including the events of December 5, 2006".

"While Fiji is going through a period of change with associated political and economic ramifications, the company sees Fiji as still representing a sound investment opportunity across a broad

range of sectors involved in the Yaqara City development," he said. Commenting on the developments, he said, "the company continues to receive ongoing support from government and believes it has a strong opportunity to facilitate and accelerate implementation of the first stage components".

"The Yaqara development started from a bank page, and is one of the largest undertakings in Fiji. "We have had to work through a complex array of issues, including working with government for the provision of legislative framework for the development of the audio visual industries in Fiji and the Yaqara Studio City Zone, land

leases, master planning and town planning approvals, becoming a public listed company on the SPSE and international capital raising to name some," he said. Mr Driscoll said this had been within the context of a great deal of political uncertainty.

However, he said the group had support from government and administrations and had made real progress in putting all essential elements in place to allow them to move forward to start work on the ground as soon as possible. The Yaqara Studio City is the development of a new city in a decentralised green fields area and is extremely complex and extensive, he said.

He said a major problem had been the timely raising of capital in the international context. "The work done to date has been putting the necessary framework in place to allow the elements of the overall development to proceed, as well as developing initial plans for first stage components across the range of audio visual and ICT, residential, hotels and tourism, education, sports, health and wellness, marina and fore-shore." Mr Driscoll said.

"Our first tenant was Telecom Fiji with the VT-SAR station. "We are yet to start works on site. We are anticipating commencement of infrastructure works in 2008," he said.

Local share prices

Move's	Close\$	Vol
APP 0.00	0.80	-
ATH 0.00	0.79	-
CFM 0.00	1.79	-
FGP 0.00	17.47	-
FIL 0.00	0.65	-
FMF 0.00	0.85	-
FSC 0.00	0.34	-
FTV 0.00	4.30	-
KGF 0.00	0.96	-
PGL 0.00	2.25	-
RBG 0.00	1.60	-
RCF 0.00	3.00	-
TIS 0.00	1.97	-
VBL 0.00	2.95	-
YGL 0.00	1.18	-
FHL 0.00	3.47	-

Source: Pacific Stock Exchange list as at August 15, 2007.

APP Atlantic & Pacific Packaging Co.
ATH Analekaraman Telecom Holdings
CFM Pacific Group Pacific Limited
CFM Communications (Fiji) Ltd
FIL Fijicare Insurance Ltd
FMF Fijian Mills of Fiji
FSC Fiji Sugar Corporation Ltd
FTV Fiji Television Ltd
KGF Kauri Growth Fund Ltd
PGL Pacific Green Industries (Fiji) Ltd
RCF Rice Company of Fiji Ltd
RIS Rice Company of Fiji Ltd
SPD South Pacific Distillery Ltd
TIS Tivona Ishusho (South Sea) Ltd
YGL Y B Holdings
YCL Yvanna Group Limited
FHL Fijian Holdings Limited

Overseas share prices

Move's Close\$ Volume

Cake shop closes Mark Street outlet



FEF raise concerns on travel

on travel