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**ARNOLD PALMER GOLF MANAGEMENT
TO MANAGE HOAKALEI COUNTRY CLUB**

HONOLULU (REVISED 4/23/09) – Haseko, developer of the new master planned community of Hoakalei, Hawai'i's Marina Resort, has appointed Arnold Palmer Golf Management (APGM) to manage the Hoakalei Country Club, effective May 1, 2009. The private country club, which officially opened in January 2009, is home to Ernie Els' first Hawaii golf course.

“Arnold Palmer is one of the most trusted, experienced and reliable names in golf, and we're so pleased these same attributes will be brought to Hoakalei Country Club through this new management agreement,” said Manager Mike Biscotti. “Our members will benefit from working with the most experienced senior management team in the club industry, as no other company has operated as many clubs and professional golf tournaments as APGM's team.”

Added Jim Hinckley, president and CEO of APGM, “We are thrilled to be involved with Hoakalei Country Club and look forward to working with the club's members to create an exceptional and fun private club experience.” Members will also enjoy the “Palmer Privilege,” providing access to clubs, resorts and golf courses throughout their network.

Overlooking O'ahu's stunning southwestern coastline, the par-72, 7,400-yard championship course spans 248 acres with four sets of tees on each hole, numerous lakes and lagoons, and strategically placed bunkers to complement the tropical terrain. Picturesque ocean views and thoughtful design are other hallmarks of the course, offering an unprecedented golf experience for both the leisure and competitive player.

(more)

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In addition to the Els-designed golf course, Hoakalei County Club features a temporary clubhouse and pro shop. The permanent two-story Clubhouse, which is still in development, will eventually feature meeting rooms, dining facilities, locker rooms and a well-appointed pro shop.

Located just 20 minutes from the Honolulu International Airport, Hoakalei Country Club is part of Haseko's new master-planned community of Hoakalei. Destined to become Hawaii's most coveted resort destination, Hoakalei Resort, when complete, will feature a full-service marina, hotel, resort spa, resort residences, exclusive beach and canoe club and vibrant waterfront commercial district.

For more information about Hoakalei Country Club, call Tulinh Luciano-DeSmith at (808) 388-4049 or visit www.HoakaleiCountryClub.com.

About Haseko

As a developer of residential, commercial and resort properties in Hawai'i since 1973, Haseko has built a solid reputation for high-quality projects and an incredible 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 Haseko 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 Trust Fund, the Haseko Training Fund and Hoakalei Cultural Foundation. For more information, visit the company's website at www.haseko.com.

About Arnold Palmer Golf Management

Headquartered in Addison, Texas, Arnold Palmer Golf Management operates 55 golf courses across the United States, including The Club at Sonterra in San Antonio, Brierwood Country Club in New York and PGA national Resort & Spa in Florida. In the true spirit of its namesake, world-renowned Golfer Arnold Palmer, the company is committed to creating great golf experiences, and striving for perfection in course conditions, service standards, pace of play and player development. APGM offers innovative solutions and lasting results for private clubs. For more information, visit www.palmergolf.com.

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