



NEWLAND INTERNATIONAL PROPERTIES CORP

HECHO DE IMPORTANCIA

De conformidad con lo estipulado en el Acuerdo 03-2008 adoptado por la
Comisión Nacional de Valores de Panamá

NEWLAND INTERNATIONAL PROPERTIES CORP., sociedad desarrolladora del proyecto **Trump Ocean Club International Hotel & Tower** (“Trump Ocean Club”) en la Ciudad de Panamá, República de Panamá, siendo un emisor registrado ante la Comisión Nacional de Valores de la República de Panamá, hace de conocimiento del público en general:

Que el pasado 2 de Abril de 2011, Moody's Investor Service Ratings emitió nota de baja de calificación de riesgo de los Bonos Corporativos de Newland International Properties Corp., aprobados mediante Resolución No. CNV-289-07 de 7 de Noviembre de 2007 por la suma de US\$220 millones de dólares, a Ca y cambió la perspectiva en desarrollo. La baja de la calificación, según lo expresa Moody's en su comunicado, refleja la incertidumbre de la recuperación final de los tenedores de los bonos, que se espera que sea significativamente menor que el saldo actual de la fianza. Adicionalmente, el proceso de restructuración ha tomado más tiempo de lo esperado. El 15 de noviembre pasado, Newland incumplió con un pago programado de principal de su bono en circulación por US\$ 220 millones de dólares estadounidenses. La compañía contrató al *Gapstone Group LLC.*, como su asesor financiero y se encuentra actualmente trabajando en la restructuración de los bonos con los inversionistas. La perspectiva en desarrollo toma en cuenta la recuperación final de los tenedores de los bonos una vez que concluya el plan de restructuración, recuperación que podría estar por arriba o por debajo de la que implica una calificación Ca.

El documento completo en inglés, se anexa al final de esta comunicación, así como su traducción al español.

Adicionalmente, informamos que este Hecho de Importancia será incluido en la página de Internet del Emisor registrado, la cual es de acceso público.

Dado a los veinte (03) días del mes de Abril de dos mil doce (2012).

NEWLAND INTERNATIONAL PROPERTIES CORP.

Eduardo Saravia C.
Representante Legal



Rating Action: Moody's baja la calificación senior garantizada de Newland a Ca; perspectiva en desarrollo

Global Credit Research - 02 Apr 2012

220 millones de dólares estadounidenses en instrumentos afectados

New York, April 02, 2012 -- Moody's Investors Service bajó la calificación senior garantizada de Newland International Properties, Corp. a Ca de Caa3 y cambió la perspectiva a en desarrollo.

La siguiente calificación fue bajada con perspectiva en desarrollo:

Newland International Properties, Corp.

-- calificación de deuda senior garantizada a Ca de Caa3

FUNDAMENTO DE LA CALIFICACIÓN

La baja refleja la incertidumbre de la recuperación final de los tenedores de los bonos, que se espera que sea significativamente menor que el saldo actual de la fianza. Adicionalmente, el proceso de restructuración ha tomado mas tiempo de lo esperado. El 15 de noviembre pasado, Newland incumplió con un pago programado de principal de su bono en circulación por \$220 millones de dólares estadounidenses. La compañía contrató al GapStone Group como su asesor financiero y se encuentra actualmente trabajando en la restructuración de los bonos con los inversionistas. La perspectiva en desarrollo toma en cuenta la recuperación final de los tenedores de los bonos una vez que concluya el plan de restructuración, recuperación que podría estar por arriba o por debajo de la que implica una calificación Ca.

La última acción de calificación de Moody's respecto a Newland fue el 20 de octubre de 2011, cuando Moody's bajó la calificación de Newland a Caa3 de B3 y la colocó en revisión para posible baja adicional.

La calificación de Newland fue asignada evaluando factores que consideramos relevantes para el perfil crediticio del emisor, tales como i) el riesgo de negocio y posición competitiva de la compañía en comparación con otros dentro de su industria, ii) la estructura de capital y riesgo financiero de la compañía, iii) el desempeño proyectado de la compañía en el corto a mediano plazo, y iv) los antecedentes y tolerancia de riesgo del equipo directivo. Estos atributos fueron comparados contra los de otros emisores dentro y fuera de la industria principal de Newland y consideramos que las calificaciones de la compañía son comparables contra las de otros emisores con riesgo crediticio similar.

Newland International Properties Corp. es una sociedad anónima constituida bajo las leyes de la República de Panamá. Newland es una compañía desarrolladora de bienes raíces establecida para desarrollar el "Trump Ocean Club International Hotel & Tower" en la Ciudad de Panamá, Panamá. El Trump Ocean Club está siendo desarrollado como una torre lujosa multi-usos, con vista al océano pacífico, con residencias de condominio de lujo, un hotel de condominio, un número limitado de oficinas y amenidades para esparcimiento de primer mundo. El Trump Ocean Club estará ubicado en Punta Pacífica Península en la Ciudad de Panamá, sobre aproximadamente 2.8 hectáreas (11,200 metros cuadrados) de terreno, incluyendo aproximadamente 295 pies lineales (90 metros lineales) de playa.

REVELACIONES REGULATORIAS

Las Calificaciones Crediticias en Escala Global contenidas en este comunicado de prensa, las cuales son emitidas por una afiliada de Moody's fuera de Estados Unidos, están endosadas por Moody's Investors Service Ltd., One Canada Square, Canary Wharf, London E 14 5FA, UK, de acuerdo con el párrafo 3 del Artículo 4 de la Regulación (EC) No 1060/2009 relativa a Agencias Calificadoras de Crédito. Favor de consultar información adicional sobre la condición de endoso para la UE y la oficina de Moody's que emitió cada calificación crediticia en particular en www.moodys.com.

Con respecto a las calificaciones emitidas en un programa, serie o categoría/ tipo de deuda, este anuncio

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Favor de ir a la pestaña de calificaciones en la página del emisor/entidad en www.moodys.com para consultar la última acción de calificación y el historial de calificación.

La fecha en que fueron publicadas por primera vez algunas calificaciones data de tiempos anteriores a que las calificaciones de Moody's fueran totalmente digitalizadas y es posible que no exista información exacta. Consecuentemente, Moody's proporciona una fecha que considera que es la más confiable y exacta con base en la información que tiene disponible. Para mayor información, visite nuestra página de revelación de calificaciones en nuestro portal www.moodys.com.

Favor de visitar nuestro portal www.moodys.com para consultar las actualizaciones sobre cambios del analista líder de calificación y de la entidad legal de Moody's que haya emitido la calificación.

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Rating Action: Moody's downgrades Newland's senior secured rating to Ca, outlook developing

Global Credit Research - 02 Apr 2012

US\$220 million in securities affected

New York, April 02, 2012 -- Moody's Investors Service downgraded Newland International Properties, Corp.'s senior secured rating to Ca from Caa3 and changed the outlook to developing.

The following rating was downgraded with a developing outlook:

Newland International Properties, Corp.

-- senior secured debt rating to Ca from Caa3

RATINGS RATIONALE

The downgrade reflects the uncertainty of the final recovery for bondholders, which is expected to be significantly lower than the current balance of the bond. In addition, the restructuring process has taken longer than expected. On November 15th Newland missed a scheduled principal payment on its outstanding \$220 million bond. The company has hired GapStone Group as its financial advisors and is currently working on a restructuring of the bonds with investors. The developing outlook takes into consideration the ultimate recovery for bondholders once the restructuring plan is consummated, which could be above or below that which is implied by a Ca rating.

Moody's last rating action with respect to Newland was on October 20, 2011, when Moody's downgraded Newland's rating to Caa3 from B3 and placed the rating on review for possible downgrade.

Newland's rating was assigned by evaluating factors we believe are relevant to the credit profile of the issuer, such as i) the business risk and competitive position of the company versus others within its industry, ii) the capital structure and financial risk of the company, iii) the projected performance of the company over the near to intermediate term, and iv) management's track record and tolerance for risk. These attributes were compared against issuers both within and outside of Newland's core industry and the company's ratings are believed to be comparable to those of other issuers of similar credit risk.

Newland International Properties Corp. is a sociedad anónima organized under the laws of the Republic of Panama. Newland is a real estate development company established to develop the "Trump Ocean Club International Hotel & Tower" in Panama City, Panama. Trump Ocean Club is being developed as a multi-use luxury tower, overlooking the Pacific Ocean, with luxury condominium residences, a hotel condominium, a limited number of offices, and premier leisure amenities. Trump Ocean Club will be located on the Punta Pacifica Peninsula in Panama City, on approximately 2.8 acres (11,200 square meters) of land, including approximately 295 lineal feet (90 lineal meters) of oceanfront.

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