

Hong Kong-- [Media OutReach](#) --January 14, 2014 -- [Vung Ro Petroleum](#) , an independent petroleum company based in Vietnam, and [Rose Rock Group](#)

, boutique alternatives investment management and real estate development firm founded by members of the Rockefeller family, have entered into an agreement to cooperate on the development of a resort community in Vung Ro Bay, on the south central coast of Vietnam.

Vung Ro Bay is ideally located in Phu Yen province, with direct links to Tuy Hoa and its airport, making it a convenient location for both business and tourist visitors, as well as permanent residents. Based on the current Masterplan, Vung Ro Bay will be developed into three parts to include The Marina, The Village and Bai Mon beach, which will all be connected by The Green Thread, a 2.5 kilometer pedestrian path.

With its natural deep water and sheltered bay, The Marina is the gateway to Vung Ro. This will be a key destination comprising 350 marina berths, a waterfront hotel and retail space for shops, bars and restaurants along the corniche. The Village is centrally located in the development and will provide the majority of the residential accommodation. In addition, there will be a 650 meter retail street to support the community. Bai Mon, with its extensive and deep flat sandy beach, will comprise a lively beach resort with a variety of watersports available and a more exclusive boutique hotel along its 400-meter sandy beach.

The entire Vung Ro Bay development will emphasize sustainable development and focus on creating an extraordinary thriving ecology of education, healthy living, lifestyle and culture. The enclave will comprise several hotels with over 760 rooms, 4,300 apartments, 100 luxury townhouses, a variety of retail shops and 350 marina berths. The gross commercial area will

total approximately 200,000 square meters, providing space for schools, healthcare facilities, retailing and entertainment complexes. Already garnering industry support, the Vung Ro Bay Masterplan won the Silver award at MIPIM in November 2013.

Kirill Korolev, CEO & General Director, at Vung Ro Petroleum said, "We are extremely excited to be embarking on this mega project and very pleased to be working with Rose Rock Group, a strong and reliable partner who will help us to ensure the success of this development. Our plan is to create a vibrant community for Vung Ro around the area's natural beauty and provide a world class destination for discerning residents and visitors."

Collin Eckles, President, at Rose Rock Group said, "We are delighted to be working with Vung Ro Petroleum on the Vung Ro Bay development project and we look forward to making this development an outstanding and preferred destination in the Asia Pacific region for visitors and a lifestyle choice for residents. We look forward to bringing unique and differentiating occupiers to the project from our global network to provide compelling value enhancing content to Vietnam."

Kirill Korolev says, "Vietnam is rapidly evolving as a unique destination for investment, residence and tourism. We see this as a country of dynamic and diverse investment opportunity, with an economy that is growing at among the highest rates in the world. Its strong fundamentals and favorable demographics make this an attractive investment destination for many people."

For photos with high-resolution, please visit <ftp://VRPExt:2014@ftp.citigate.com.hk>.

Company Logo

Vung Ro Petroleum <http://release.media-outreach.com/release.php/Images/1474>

Rose Rock Group <http://release.media-outreach.com/release.php/Images/1475>

About Vung Ro

Petroleum Vung Ro Petroleum Company Limited ('VRP') is an independent petroleum company based in Vietnam with plans to offer the highest global standards of petroleum and petrochemical products. Backed by Technostar Management Limited Company, VRP is an industry partner of leading global oil companies and is headed by an international team of experts.

VRP is investing more than US\$4 billion to develop an oil refinery, petrochemical plant, and seaport in Phu Yen province on Vietnam's south central coast, with construction beginning in Q2 2014. The projects are located in the Hoa Tam Industrial Zone, a special economic zone in which VRP is the driving force of industrial development with stringent environmental practices. The refinery is well-positioned to meet high demand growth for high quality fuel and petrochemical products in Vietnam and the wider region, and acts as a strategic base for business expansion within the region.

The first fully private company in Vietnam's petroleum sector, VRP has enjoyed support from the Vietnamese Government since its launch in 2004 when the Ministry of Planning and Investment referred to it as a major priority for national economic and social development. In 2008, VRP's role in providing future domestic energy security for Vietnam was recognised by the Ministry of Industry and Trade. VRP's projects will boost Vietnam's economic growth trajectory through export opportunities, foreign direct investment, the creation of jobs, and the development of infrastructure.

About Rose Rock Group Rose Rock Group is a boutique alternatives investment management and real estate development firm founded by members of the Rockefeller family. Our brand is synonymous with leadership, philanthropy, prosperity and influence.

Our company honors the Rockefeller legacy by advising, consulting to and partnering with developers of properties of scale and permanence. Rose Rock specializes in large-scale real estate, healthcare, arts & culture and luxury initiatives that leverage our expansive international network of relationships. The group enhances economic value by creating destinations of cultural and societal significance.

More than just bricks and mortar, Rockefeller buildings are the foundation under which great cities have thrived, and today they are destinations of important cultural and societal significance. We make a concerted effort to partner with organizations that share our passion for excellence.

The group is currently involved in a portfolio of developments in China. With over forty team members in five offices across the northern hemisphere, Rose Rock's mission is to promote and create sustainable economic growth by cementing relationships at the highest levels of government and business.