

FOR IMMEDIATE RELEASE – October 24, 2013

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Robert De Niro and Partners Sign Agreement to Develop “Project 179” in Heart of Shanghai Financial District

- ***An 850,000-square-foot complex to include a five-star boutique hotel, fine dining by internationally recognized restaurateurs and major retail and cultural institutions in the historic Bund district –***

(New York, N.Y.) – Robert De Niro, Ira Drukier and Richard Born of BD Hotels, Sam Natapoff of Empire Global Ventures LLC, Wilson Lu of Amerasia S&T Corp, Raphael De Niro of Douglas Elliman and Tribeca Enterprises have signed an agreement to establish a major hospitality, dining and cultural destination – called Project 179 – on Nanjing Road in the waterfront Bund district in central Shanghai, which serves as the financial capital of China.

Mr. De Niro signed the agreement in Shanghai in a signing ceremony with the property’s owner, the Shanghai Bund Investment Group.

“I am looking forward to helping realize the Bund as one of the premier visitor destinations across the globe. By ensuring a design that reflects the vibrant history of Shanghai, Project 179 can serve as a jewel in its crown: ushering in a bright future while paying homage to its rich and storied past,” De Niro said.

Project 179 will involve restoring four currently vacant buildings and erecting a fifth over the next two years, designed to reflect classic 1920’s Shanghai.

Project 179 - named after the municipally-designated blocks of land – will revitalize a stretch of Nanjing Road along the western bank of the Huangpu River when it opens in 2016, with the opportunity for exceptional amenities that will include:

- A 80,000-square-foot, five-star boutique hotel, similar to the successful Greenwich Hotel, Bowery Hotel and others developed by De Niro, Drukier, and Richard Born in New York City;
- 200,000 to 300,000 square feet of space housing a roster of marquee tenants – including retailers from across the globe;
- Multiple restaurants led by accomplished restaurateurs currently operating distinguished establishments in the United States; and,

- A cultural performance center and multi-screen cinema hosting film, music, theater and the arts.

The Bund houses more than 50 buildings of various styles, most prominently an array of Art Deco architectures. The developers stressed that they will soon announce the selection of an architect whose vision for Project 179 will enhance the district's international appeal.

"This type of effort would ensure that the district lives up to its full potential," Drukier said. "All of us are looking forward to exploring this opportunity to create an exceptional development. This is truly an exciting moment in Shanghai's history and future."

"This joint venture demonstrates that when West meets East with a shared vision, great things can be accomplished. Project 179 will bring a little of New York City to Shanghai so that two of the great cities of the world will live together in the Bund," said Sam Natapoff, President of Empire Global Ventures LLC.

This U.S.-Chinese business partnership originated with Empire Global Ventures in the Summer of 2012, when Natapoff and EGV Chief Executive Officer Alexandra Stanton first envisioned the project, raised the possibility with BIG in Shanghai and then approached De Niro and Drukier in New York.

In addition to his storied film career, Robert De Niro's many business ventures include Tribeca Productions, Tribeca Enterprises, the Tribeca Film Festival and prominent hotels and restaurants, including the Greenwich Hotel, the Nobu Hospitality Group, the Tribeca Grill and Locanda Verde.

Ira Drukier and Richard Born have developed more than 20 premier hotels in New York City with multiple partners, including the Greenwich, Mercer, Bowery and Elysee hotels.

Raphael De Niro is one of New York City's leading real estate brokers and serves as a partner in the Greenwich Hotel.

Sam Natapoff currently serves as President of Empire Global Ventures.

About Empire Global Ventures LLC

Empire Global Ventures LLC specializes in strategic advisory and business development services for U.S. firms expanding overseas and for foreign companies wishing to enter the U.S. market. Members of Empire Global Ventures have advised Fortune 500 companies, national central banks, senior elected officials and nongovernmental organizations across three continents. Learn more at www.egvllc.com.