

FOR IMMEDIATE RELEASE

Kapalua Club Announces New Golf Membership Program

(Tom Fazio to design private golf course at Kapalua Resort, Maui)

KAPALUA RESORT, HAWAI'I (June 8, 2006) – The Kapalua Land Company, LTD. is pleased to announce a new Premier Golf Membership offered through The Kapalua Club (Club). Highlights include:

- A private member's course, designed by Tom Fazio named The Mauka Course
- Member's only Clubhouse and dining facilities designed by OZ Architects
- Play at The Bay and The Plantation Course for cart fee only
- Member guest privileges at all three courses
- Use of practice facilities at The Bay, The Plantation and The Mauka Course
- Forty day advance tee time reservations on all courses
- Member access to the future beachside Spa at Kapalua and private Beach Club and The Bay Club restaurant and planned Beach Center
- Member access to the planned Mountain Adventure Center and 80 miles of hiking and biking trails, Tennis Garden, \$1,000 Dining Credit at designated food and beverage facilities

The membership initiation deposit is \$100,000 for Kapalua Resort (Kapalua) property owners and \$150,000 for non Kapalua property owners with initial monthly dues of \$800.00. The initiation deposits are 80% refundable under conditions provided in the Club documents.

The completion of the new private Mauka Course and The Clubhouse is scheduled for late 2008. The completion of The Spa at Kapalua and Beach Club is scheduled for early 2009.

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Press release-Premier Golf Membership

"The Kapalua Club is for people that want to join the islands most desirable members' club community," said Russell Wynne, Club Manager. "The Club will also be offering Premier Resort Memberships." For more information, please contact Wynne at 808-669-8803 or via e-mail at kclub@kapaluamaui.com

The Kapalua Resort is a 23,000-acre master-planned community set amidst a working pineapple plantation on Maui's northwest coast. The resort is renowned for its world-class golf courses; ten residential communities; two premier accommodation choices - The Ritz-Carlton, Kapalua and The Kapalua Villas; a luxury home rental program, Kapalua Luxury Homes; a tennis complex; three white sand beaches; and a myriad of restaurants and shops. Kapalua Resort hosts four signature events each year, the PGA TOUR's season-opening Mercedes Championships in January, The Ritz-Carlton, Kapalua's Celebration of the Arts festival in April, the Kapalua Food & Wine Festival in July, and LifeFest Kapalua in September. For more information visit www.kapalua.com or call (800) KAPALUA.

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