

FOR IMMEDIATE RELEASE

BJETS IN PARTNERSHIP WITH THE TATA GROUP LAUNCHES ASIA'S FIRST FRACTIONAL PRIVATE JET COMPANY AND SIGNS RECORD MULTI-MILLION DOLLAR AIRCRAFT ORDER

**BJETS will have the biggest fleet of private jets in Asia
in its very first year of operations to fly customers
throughout India and Southeast Asia**

SINGAPORE, 19 February 2008 – BJETS announced its plans to be Asia's largest business jet operator in the region with the Tata Group as a significant investor. The company also signed the single biggest order ever in Asia for a fleet of 50 brand new jets worth over US\$600 million (S\$840 million).

Deliveries will be over a period of five years beginning in the first quarter of 2008 comprising 20 Cessna Citation CJ2+ jets and 20 Hawker 850XP and 900XP jets with options for 10 more. The first 15 new jets will be delivered by the end of 2008 setting a record-breaking milestone for BJETS. BJETS will have the biggest fleet of private jets in Asia in its very first year of operations.

To achieve its core focus of safety and service, BJETS will crew these new safe state-of-the-art high quality aircraft with only select qualified and extremely well-trained pilots.

The Briley Group is the majority shareholder in BJETS. The other significant shareholder is Indian Hotels Company Ltd., better as known the Taj luxury brand of Hotels, Resorts and Palaces, a part of the Tata Group.

Mr. R.K. Krishna Kumar, Vice Chairman of the Tata Group, said: "BJETS will set a new standard in the way we fly and do business in Asia. The Indian Hotels Company is very proud to be an investor in this landmark venture. This will further underline the luxury experience which the Taj is known for."

"For the first time in Asia, BJETS will combine the best of the US and European models of fractional ownership, block charter and aircraft management services and provide a new benchmark for private aviation services," said Mr. Bala Ramamoorthy, Founder and Managing Director of BJETS and Chief Executive Officer of the Briley Group.

Mr. Mark Baier, the Chief Executive Officer of BJETS said: "Finally, India and Southeast Asia the two most dynamic regions in the world will have their own first true and dedicated private jet operator. Asian economies are expanding at a phenomenal pace and BJETS will serve the immense growing demand for safe, efficient and reliable private jet travel.

BJETS' flight operations will begin in May 2008. In Singapore, BJETS will operate out of Seletar airport. In India, BJETS will be headquartered in Mumbai with the entire Flight Operations Center based out of the new Hyderabad International Airport.

BJETS has handpicked the best management team and personnel in private aviation from around the world. The Chief Executive Officer, Chief Pilot, Head of Maintenance and the Head of Flight Operations of BJETS are all from global industry leaders with over 100 years of combined private aviation experience. BJETS will recruit and train over 550 new hires worldwide in the next five years, including more than 250 pilots.

Congratulating BJETS' on its announcement, Mr Ko Kheng Hwa, Managing Director of Singapore's Economic Development Board (EDB), said: "We are pleased that BJETS has chosen Singapore as the base for its operations in Southeast Asia. We look forward to the fulfilment of BJETS' long term vision for Singapore, which will contribute significantly to the development of a strong business aviation industry cluster at Seletar Aerospace Park, and establish Singapore as the leading business aviation location in Asia. I wish BJETS every success."

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About BJETS

BJETS is Asia's leading private jet company providing innovative business aviation services to corporations and high net-worth individuals in Asia. Its principal offices are in Mumbai and Singapore, with flight operations centre based in the new Hyderabad International Airport.

More information is available at www.bjets.com

About Indian Hotels Company / Tata Group

The Taj Group of hotels is Asia's largest chain of hotels in India. The Tata Group is one of Asia's largest and most respected business conglomerates, with a market capitalisation of approximately US\$ 65 billion as at February 7, 2008. Tata companies together employ some 289,500 people around the world.

More information is available at www.tajhotels.com and www.tata.com

About Briley Group

Briley Group is a privately held multinational company with holdings in the aviation, hospitality, business process outsourcing and technology and service sectors, valued in excess of US\$2 billion. These businesses span a wide geography including China, Southeast Asia, Europe, North America and Australia.

More information is available at www.brileygroup.com

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