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WEBCOR BUILDERS AND SHANGRI-LA CONSTRUCTION FORM EXCLUSIVE PARTNERSHIP

*Webcor Builders and Shangri-La Construction form Partnership to Pursue
General Contracting Engagements in California, Arizona, Nevada and Texas*

LOS ANGELES February __, 2011 -- Webcor Builders and Shangri-La Construction announced today that the two general contractors have formed an exclusive partnership to pursue and provide general contracting and construction management services in select western states including California, Arizona, Nevada and Texas. The partnership, which will be named Webcor LA, leverages the strengths and abilities of each company to create a stronger enterprise. Drawing upon the shared expertise of the partnership, Webcor LA will pursue construction projects across aviation, commercial real estate and tenant improvement, hospitality, institutional, healthcare, industrial, public works and multi-family categories.

“We expect the combination of Shangri-La’s strategic relationships and Webcor’s extensive building experience to create exciting new opportunities for our partnership as well as each of our companies,” commented Andy Ball, President and Chief Executive Officer of Webcor Builders. “We are delighted to align ourselves with a firm that has developed an excellent reputation for superior quality and service in its core markets.”

Shangri-La’s Chief Executive Officer, Andy Meyers added, “We are extremely pleased to join forces with Webcor as we continue to develop and expand our construction platform. Our combined financial capacity, strategic relationships and extensive resume enable our partnership to approach projects of almost any size and complexity.”

About Webcor Builders

Webcor Builders is an award-winning general contractor specializing in a wide variety of project types ranging from large high profile projects, to tenant improvements, seismic retrofits and concrete structures. Building more than 50 million square feet of projects during forty years of business, Webcor has completed projects for clients such as Oracle, eBay, Lucasfilm, Starwood Lodging and the California Academy of Science. Consistently ranked among ENR’s Top 100 General Contractors, with offices throughout the western United States, Webcor offers innovative programs, services and technologies that provide significant value to every client. For more information, please visit www.webcor.com.

About Shangri-La Construction

Shangri-La Construction is a commercial general contractor committed to the highest quality work-product and superior client service. Shangri-La offers a wide spectrum of capabilities ranging from tenant improvements to design-build construction. Shangri-La also provides expertise in sustainable construction and clean technology innovation with extensive experience in consulting, designing, constructing and managing the application of green initiatives. Consistent with our service-value proposition, we can demonstrate that sustainable design, construction and management are achievable at costs comparable to traditional solutions. For more information, please visit www.shangrilaconstruction.com.

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