



Press Release

His Highness Sheikh Ahmed Bin Saeed Al Maktoum
and Mohamed Alabbar sign MoU

Dubai World Central and Emaar to develop urban centre and golf destination within DWC

- *Premium lifestyle development is located in close proximity to the World Expo venue and Al Maktoum International Airport*
- *Planned over 13.63 million square metres of area, current development is part of the first phase*
- *A central golf-course community, shopping malls, hotels and leisure components*
- *Builds on the three core subthemes of World Expo 2020 – Mobility, Sustainability and Opportunity*

Dubai, UAE; December 11, 2013: Emaar Properties PJSC, the global developer of iconic projects, has signed a memorandum of understanding with Dubai World Central (DWC), the world's first purpose-built aerotropolis, to develop an integrated urban centre and golf destination in a prime location at Dubai World Central, the home to Expo 2020 and the Al Maktoum International Airport (AMIA). The MoU was signed by His Highness Sheikh Ahmed Bin Saeed Al Maktoum, Chairman of Dubai Aviation City Corporation and President of Dubai Civil Aviation Authority and Mohamed Alabbar, Chairman of Emaar Properties.

The new development reflects the need for more strategic projects that can meet the growing demand for luxury residences resulting from the ongoing increase in the number of senior investors, executives and employees at Dubai World Central.

The first of the key infrastructure development projects to be announced following the UAE's winning of the World Expo 2020 hosting bid, the DWC-Emaar JV project is being developed in line with the theme of the Expo - 'Connecting Minds, Creating the Future' and its three subthemes - 'Mobility, Sustainability and Opportunity.'

The development is spread over an area of 13.63 million sq metres with the first phase of the project to include a golf-course villa community, several hotels, a high-end shopping mall, leisure attractions, and a business hub that promotes youth entrepreneurship.

His Highness Sheikh Ahmed Bin Saeed Al Maktoum, Chairman of Dubai Aviation City Corporation, said: "Emaar Properties is associated with the world's iconic developments, and we will work together to deliver a remarkable new work, live and play destination. Through the joint venture with Emaar, we look forward to benefit from Emaar's specialisation and experience that they have demonstrated to create truly world-class projects. In the coming future, Dubai World Central will witness several new projects to build an integrated city. Dubai is now focused on building world-class infrastructure to ensure that we deliver the promise of His Highness Sheikh Mohammed Bin Rashid Al Maktoum, UAE Vice President and Prime Minister and Ruler of Dubai, to host the best Expo the world has witnessed."

Khalifa Al Zaffin, Executive Chairman, Dubai Aviation City Corporation, added: "Dubai World Central is committed to delivering the vision of the UAE's leadership to astonish the world through the World Expo 2020. A master-planned lifestyle community is central to our development approach, whereby we are creating elegant living spaces for Dubai's residents and visitors. The new lifestyle development in Dubai World Central will be a significant addition to the city's residential, retail and hospitality infrastructure."



Mohamed Alabbar, Chairman of Emaar Properties, said: "We are thankful to the Dubai Government and the Dubai Aviation City Corporation for the opportunity to be part of the ambitious developments that will fully equip our city to host the World Expo 2020. Expected to welcome more than 25 million visitors during the six months period, it is important that the city further builds its retail, hospitality and residential facilities to meet the anticipated demand. With a number of hotels and retail choices, in addition to a dedicated villa community set around a golf course, the new development will be another sterling addition to Dubai's mega-developments for the future."

"We are now realising our dream of delivering the world's best airport city. In 2013, the AMIA opened its passenger services linking them with successful cargo and logistics services; the Dubai Airshow was held at DWC; and the Expo 2020 will also have its home at DWC. Many international companies have also set up operations at DWC. The Urban Centre & Golf District is further proof that DWC is shaping up the world's foremost aerotropolis," said Rashed Buqara'a, Chief Operating Officer, Dubai Aviation City Corporation.

The masterplan for the joint venture project is currently being finalised. The key considerations in the design and construction of the development will be sustainability, one of the subthemes of the World Expo 2020. Energy-efficient building technologies will be integrated into project development, and green building practices followed.

Providing unmatched 'Mobility' to residents, the planned transport infrastructure will give easy access to Al Maktoum International Airport, which has the capacity to handle 160 million passengers annually. The new project will also create several business opportunities for youth entrepreneurs and diverse businesses in the retail, hospitality and leisure sector.

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Note to Editors

About Emaar Properties PJSC:

Emaar Properties PJSC, listed on the Dubai Financial Market, is a global property developer with a significant presence in the Middle East, North Africa and Asia. A provider of premium lifestyles through its world-class portfolio of integrated communities, the company also has proven competencies in shopping malls & retail, and hospitality & leisure.

Burj Khalifa, the world's tallest building, and The Dubai Mall, the world's largest shopping and entertainment destination, are among Emaar's trophy developments.

Emaar is currently expanding The Dubai Mall's Fashion Avenue by 1 million sq ft and also redefining the cultural scene of the city with The Opera District in Downtown Dubai, to feature the city's first opera house and several design galleries. The company is also partnering in implementing Mohammed Bin Rashid City (MBR City), with Dubai Hills Estate, the first phase of MBR City, developed as a joint venture with Meraas Holding. Emaar and Dubai Holding have joined hands to develop a magnificent 1,500-acre mixed-use waterfront development within MBR City that draws inspiration from the Dubai Creek.

Among other mega-projects of Emaar is the King Abdullah Economic City in Saudi Arabia the region's largest private sector-led project. Emaar is also the largest foreign direct investor in India's real estate sector and its joint venture has a country-wide presence covering the residential, commercial, retail and hospitality sectors. www.emaar.com

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About Dubai World Central (DWC):

Dubai World Central (DWC) is a strategic initiative of the government of Dubai enabling the emirate to become the leading international trade and commercial centre, helping to propel the economic development of Dubai in the future. Recognised as the world's first purpose-built aerotropolis, Dubai World Central is one of the most ambitious projects of its kind in the world.



DWC is a 140 sq km purpose-built aerotropolis with the Al Maktoum International Airport as its core. DWC has been designed as a self sustaining economic zone to support a multitude of activities including logistics, aviation, commercial, exhibition, humanitarian, residential and leisure related business. It will also include free zone commercial, residential & educational facilities. DWC is strategically located next to Jebel Ali Sea Port, the sixth largest container terminal in the world. Upon completion, Al Maktoum International Airport will become the world's largest airport handling up to 160 million passengers and 12 million tonnes of cargo per year.

DWC will provide multi-modal transportation solutions, international connectivity and operational predictability. Connected via a custom-bonded link (Dubai Logistics Corridor) to Jebel Ali Sea Port, DWC is a future-proof economic platform which cements Dubai's position as a hub for aviation, commerce, trade and logistics.

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