Press Release

Deyaar Close to Completion of Fairview Residency Project

- *Achieves 80% of Tower Construction*
- *Residential Property Scheduled for Hand-over in the beginning of March 2014*

Dubai-UAE: 17 December, 2013 - Deyaar Development PJSC (Deyaar), a customer-focused, trusted and valued developer with in-depth market intelligence and property management expertise, today announced the Fairview Residency project in Dubai's new financial district, Business Bay, has achieved 80 per cent completion. The project is scheduled for handover in the beginning of March 2014.

Located in the heart of downtown Dubai, the new property is surrounded by sustainable landscapes, premium shopping malls and world-class amenities. The 18-floored residential development features 172 units including stylish studios, spacious one-bedroom and two-bedroom apartments. Designed to deliver unique living experiences, Fairview also offers a children's pool, podium-level garden swimming area, jacuzzis, a fully-equipped fitness centre, and steam rooms for men and women.

Deyaar launched the sales of a limited number of units on attractive and flexible payment terms, following the completion of 50 per cent of construction work at Fairview Residency.

Saeed Al Qatami, Chief Executive Officer, Deyaar Development PJSC, said: "We are excited to bring Fairview Residency to investors and the public. The Deyaar team has taken meticulous care to follow a sustainable infrastructure plan on this project that has a premium location and integrates all the ingredients of urban upscale living."

Al Qatami added: "In shaping this project, Deyaar was challenged to match the standards of the Burj Khalifa district, which is the commercial and entertainment hub of the city. Situated in close proximity to Dubai Mall and along the lake project in the area, the real estate project offers high promise as a valuable investment. Our engineers, architects and designers have invested considerable efforts in maintaining our vision. We are working to a set construction schedule and gearing up for the project's handover in early 2014."

Deyaar is well-positioned to play a pivotal role in the development of the region's property landscape. Its unrivalled portfolio of property offerings and services has firmly consolidated the company's pioneering status in the industry.

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About Deyaar Development PJSC:

Deyaar Development PJSC is a leading real estate developer and real estate services company, headquartered in Dubai. Since its establishment in 2002, the company has registered exponential growth to become an industry leader in the region, with a share capital of AED5.78 billion.

Deyaar is well-positioned to play a pivotal role in the development of the region's property landscape. The company's in-depth market intelligence, world-class services and unrivalled property management support for communities across diverse portfolios have firmly consolidated its pioneering status in the region's real estate landscape.

Combining excellence with a vision to create natural living environments while placing customers at the core of its strategies, Deyaar additionally serves as a one-stop real estate solutions provider. Under this profile, its scope includes the delivery of end-to-end property development and property management services, overseeing 15,000 property units across the UAE. Deyaar also provides facility management services for its portfolio of more than 18,000 commercial and residential units. The company additionally spearheads an association management team to ensure the wellbeing of Deyaar's homeowners as a key priority.

Deyaar complies with the escrow legislation and relevant property laws in the UAE and is registered with the Real Estate Regulatory Authority under reference number 15/07.

For media inquiries, please contact:

Mathilda Saad
APCO Worldwide
Tel: +971 4 361 3879
Mobile: +971 55 6999 890
Email: msaad@apcoworldwide.com

Christy Abraham
Tel: 971 4 446 4260
Mobile: 971 55 851 1350
Email: crabraham@apcoworldwide.com