Press Release

Deyaar Receives Approval to Allocate 25% Share Capital to Foreign Investors

Dubai-UAE: 21 April, 2014 – Deyaar Development PJSC, the leading Dubai-based developer listed with Dubai Financial Market, today received approval from local authorities to allocate 25 percent of share capital to foreign investors.

Dubai Financial Market approved and activated the resolution on 21 April, 2014.

The step comes following a recommendation by the Board of Directors that was approved by shareholders in the Extraordinary General Meeting that was convened on 3 April, 2014.

The company currently allocates 49 percent of shares to GCC citizens and foreign investors. However, foreign ownership must not exceed 25 per cent of total shares allocated. The ownership percentage of Emiratis is not capped at a limit for share allocation where it should not fall below 51 percent of the total shares.

Deyaar is well-positioned to play a pivotal role in the development of the region's property landscape. The company’s unrivalled portfolio of property offerings and services continues to firmly consolidate its 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 more than 20,000 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.

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