Press Release

Deyaar Board Allocates 25% Share Ownership to Foreign Investors

- *Approves Current Capital Structure*
- *Move Follows 300% Growth in Profits for 2013*

Dubai-UAE: 13 February, 2014 – Deyaar Development PJSC, the leading Dubai-based developer listed with the Dubai Financial Market, today announced its board of directors has recommended allocating 49 per cent of its share capital, open to non-UAE nationals, to GCC and foreign investors, provided that the share of capital owned by foreigners should not exceed 25 per cent. The board also resolved that the company's share capital is sufficient as currently structured.

The share ownership recommendation will be subject to the approval of the company's shareholders in the Extraordinary General Meeting, the date to be confirmed, and the relevant regulatory authorities.

With the UAE joining the MSCI Emerging Markets Index, it is expected that many global investors and institutions will adjust their emerging market allocations to the UAE. The move has been forecast to attract AED1 billion of new capital into listed companies. Opening their shares to foreign ownership would be in line with Deyaar's expansion strategy.

Saeed Al Qatami, Chief Executive Officer, said, "Following our company's very strong 2013 performance, the board's decision to open share ownership to foreign investors is an important, positive step forward in positioning Deyaar internationally and broadening our ability to raise capital efficiently to continue delivering significant growth and value."

Commenting on the company's capital restructuring, Al Qatami concluded: "The board reviewed the company's capital structure, strategic plans and needs, and determined that Deyaar is adequately capitalised to meet all future expansion and growth."

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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.

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