Press Release

Deyaar Sells 5.98 Acres Land in Texas

Developer to Reinvest Funds into Expanding Dubai Project Pipeline

Dubai-UAE: 25 June, 2014 - Deyaar Development PJSC (Deyaar), a customer-focused, trusted and valued developer with in-depth market intelligence and property management expertise, today announced the sale of its 5.98 acre land in Houston, Texas.

The Dubai-based developer aims to reinvest the funds into expanding its project portfolio in Dubai.

Saeed Al Qatami, Chief Executive Officer, Deyaar Development PJSC, said: "The sale is in line with our overall strategy to direct our investments into developments particularly in Dubai and the GCC at large. Given the resurgence that the real estate market is witnessing, Deyaar will continue to evaluate opportunities in new markets that have the potential to add value to our existing investment portfolio."

Deyaar is well-positioned to play a pivotal role in the development of the region's property landscape. The developer's 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.