Press Release

Emaar Malls lists and commences trading on DFM

- *Mohamed Alabbar, Chairman of Emaar Malls, participates in bell ringing ceremony at DFM*
- *Emaar Malls is now trading under the ticker "EMAARMALLS"* [1]

Dubai, UAE; October 2, 2014: Emaar Malls Group PJSC ("EM" or the "Company"), the leading owner and operator of shopping malls in Dubai, including The Dubai Mall, today listed its shares on the Dubai Financial Market ("DFM") following a bell ringing ceremony led by Mohamed Alabbar, Chairman of Emaar Malls. EM is now trading under the symbol "EMAARMALLS"[1].

The shares of EM were priced at AED 2.90 per share, at the top end of the range, giving a market capitalisation for EM on listing of approximately AED 37.7 billion (US$10.3 billion). In total the order book was over 30x oversubscribed at top end of the range for the Institutional tranche and over 20x oversubscribed for the Individual tranche.

Final allocations were approximately 70 per cent to Institutional investors and 30 per cent to Individual investors. Consistent with one of the strategic objectives of the IPO of diversifying the investor base of Emaar Malls, orders were received from a wide range of institutional investors from the region and around the world. The geographic split of allocations to institutional investors based on the number of institutions was approximately 35 per cent to UAE, 39 per cent to other MENA and 26 per cent to RoW (including US, UK, Europe and South East Asia), which was in line with the number of related orders received from each location.

In aggregate, total allocations to UAE investors across the institutional and individual tranches were c. 55 per cent, in line with the value of total orders received.

Mr. Alabbar said: "Today is the beginning of a new era for Emaar Malls and a landmark day for the Dubai Financial Market. Over the last few weeks, the response from investors to the offering has surpassed our greatest expectations and is testament to the confidence in the Emaar Malls business and the UAE's financial markets. We are fortunate to have a very high quality share register comprising blue-chip investors from the UAE, MENA and rest of world. We welcome all new shareholders to Emaar Malls and look forward to creating value for them as we continue to grow and develop as a listed company.

"I would like to express my gratitude to the Securities and Commodities Authority for their excellent support and assistance during the IPO process. We would also extend

[1] The Bloomberg ticker is "EMAARMLS"

our appreciation to the Dubai Financial Market for their support in ensuring that this groundbreaking offering was an unprecedented success."

Merrill Lynch International ("BofA Merrill Lynch"), J.P. Morgan Securities plc ("J.P.Morgan") and Morgan Stanley & Co. International plc ("Morgan Stanley") were the Joint Global Coordinators for the Offering. BofA Merrill Lynch, J.P.Morgan, Morgan Stanley, EFG Hermes UAE Limited ("EFG Hermes"), Emirates Financial Services PSC ("EFS"), HSBC Bank Middle East Limited ("HSBC") and National Bank of Abu Dhabi PJSC ("NBAD") were the Joint Bookrunners.

Rothschild acted as financial advisor on the Offering.

Emirates NBD Bank PJSC and National Bank of Abu Dhabi were the Lead Receiving Banks.

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For further information on Emaar Malls, please visit www.emaar.com or contact:

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About Emaar Malls

With a gross leasable area of approximately 5.9 million sq ft. in Dubai, Emaar Mall's assets include The Dubai Mall, Dubai Marina Mall, Souk Al Bahar, and Gold & Diamond Park.
Emaar Mall's properties include some of the most iconic malls, entertainment and community integrated retail centres in the Middle East, including The Dubai Mall, its flagship asset, which has been the most visited shopping and entertainment mall worldwide in each of the last three years.
Emaar Malls also owns and manages Souk Al Bahar, an Arabesque style dining and entertainment development in Downtown Dubai; Dubai Marina Mall, a lifestyle shopping mall for residents and visitors of the Dubai Marina community; and Gold & Diamond Park, a shopping destination dedicated to gold and jewellery.
Emaar Mall's properties were developed as an integral part of the master plan developments of our controlling shareholder, Emaar Properties, and, therefore, are strategically located in key areas of Dubai that benefit from favourable socio-economic demographics and increasing tourism. In total, Emaar Malls attracted approximately 104 million visitors to its properties in 2013.