arabtec holding

أرابـــتـــك الـقـــابـــضـــة (ش.م.ع.)
Arabtec Holding PJSC

25th September 2014

Mr. Hasan Abdulrahman Al Sirkal

Executive Vice President – Chief Operations Officer

Head of Operation division

Dubai Financial Market

Dubai, UAE

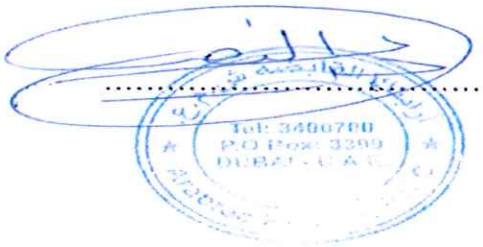
News published on 24 September 2014:

With reference to the above subject and your letter no. (LD-NM-2014) dated 25th September 2014, please note that the Company denies the news referred to above that was published in the media and assures that it is committed to the project related to the one million housing units in the Arab Republic of Egypt. Furthermore, the Company will commence the project immediately after the finalization of the planning and design stages which have been nearly completed after achieving significant progress in this regard.

Moreover, we would like to inform you that the Company has made positive progress and results in its discussions with the concerned authorities in Egypt in order to commence the project as soon as possible, which will reflect positively on the Company and its shareholders.

Finally we re-affirm our commitment to the principles of disclosure and transparency as required by applicable laws and regulations and we will be informing you about any developments requiring disclosure as soon as they arise.

Sincerely yours,



Wassel Al Fakhoury

Board Member

Group General Counsel