



Press Release

Work underway on Deyaar hotel project in Al Barsha

- *Hotel and serviced apartments will support mid-market growth for tourists with a preference for Sharia compliant accommodation*

Dubai-UAE: 31 August, 2016 - Deyaar Development PJSC, one of Dubai's largest property development and real estate services companies, today announced that work is underway on its latest development project, situated close to the Mall of Emirates, in Al Barsha. The hotel and serviced apartment development, with a total plot size of 70,800 square feet, is expected to be completed by December 2017.

The hotel will have total of 408 units, including 299 hotel rooms, of which 15 will be suites, in addition to 109 serviced apartments – a mix of 93 one-beds, and 16 two-beds. The complex will have a host of facilities and amenities for leisure and business travellers including restaurants, a business centre, meeting room, swimming pools and a spa, a gym and children's play area. There will be leisure facilities dedicated for men and women, including a separate pool for the ladies, and restaurant options to cater to the growing numbers of visitors with a preference for Sharia compliant accommodation.

The property will tap into the increasing demand for hotel and serviced apartment accommodation by providing quality facilities in close proximity of the Mall of Emirates. The project will contribute to the emirate's objective to ensure a variety of accommodation options to meet the target of 20 million annual visitors by 2020, as set out by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the United Arab Emirates, and Ruler of Dubai.

Saeed Al Qatami, Chief Executive Officer of Deyaar, said: "This project reiterates Deyaar's commitment to support the Dubai's Tourism Vision 2020 and increase the supply and variety of accommodation options. The property is conveniently positioned in one of Dubai's burgeoning districts in the vicinity of numerous landmarks and facilities. Our Al Barsha project is complementary to our growth strategy and is a significant expansion of our portfolio in the hospitality sector, as we are aiming to manage 1,000 hospitality units by 2018."

Following previously announced hotel apartment developments at The Atria in Business Bay and the Mont Rose project in the Dubai Science Park, this development is a further addition to Deyaar's hospitality portfolio, and the increasing diversification of company. Building on its longstanding reputation for successful commercial and residential property development, Deyaar



has in recent years expanded its property management and facilities management divisions, as well as allocating up to one million square feet for hospitality projects.

The hotel and serviced apartments will be a valuable addition to the thriving Al Barsha neighborhood. Minutes from the Mall of the Emirates and Dubai Metro stations with easy access to Sheikh Zayed Road, the development will cater for the increasing number of tourists to Dubai and the demand for short to mid-term accommodation for corporate travels in the Emirate. With new shopping and dining developments planned for the region, this growth area with easy access to key residential, business, and tourist locations is a considered location for the project.

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