

Press Release

Dubai South to Welcome New Deyaar Development

Dubai-UAE: 22 January, 2017: Dubai South signs strategic alliance MoU with Deyaar Development for a joint development of a mixed-use project within the Residential District at Dubai South. The memorandum was signed by Ahmed Al Ansari, Acting CEO Dubai South and Saeed Al Qatami, CEO, Deyaar Development.

Building on its endeavor to provide unique real estate solutions, the memorandum will see Dubai South and Deyaar, one of the leading real estate companies in Dubai, establish a 50-50 joint venture to develop a 1,27 million sq ft site within the Residential District of Dubai South into a mixed use real estate project comprising residential property, retail and hospitality facilities.

Ahmed Al Ansari, Acting CEO, Dubai South said: “This MoU reiterates our commitment to continually expand our real estate portfolio by introducing new and unique real estate offerings to the mix and we believe that partnering with a reputable developer such as Deyaar will help us achieve our goals. Deyaar has developed numerous iconic projects and both companies share a common objective and we believe that jointly we will deliver quality projects that offer impeccable service to our customers as well as enhanced value to stakeholders, who have come to depend on the Dubai South brand.”

Saeed Al Qatami, CEO, Deyaar Development, said: “Dubai South is part of the emerging urban landscape of the Emirate and our participation in the Residential District is Deyaar’s response to the call by the nation’s leaders for a thriving, dynamic living space that aspires for a cohesive society and a strong economy. Across the UAE, we have developed over seven million square feet of space, creating urban experiences that make our nation one of the best places in the world in which to live, work, invest and raise a family. This joint venture with Dubai South will meet residential, retail and hospitality demands, carefully matched to the highest standards of design and build, and uniquely suited to a new urban quarter in one of



the world's greatest cities. Located beside the World Expo 2020 site and Al Maktoum International Airport, Dubai South is set to become a lively, connected community that reaches across the business, entertainment, tourism and family segments."

Dubai South is committed to being the premier destination to live, work and invest in. As a fully integrated master planned urban destination, the city is created to provide life solutions for its residents. One of the eight key districts of Dubai South, the Residential District is an innovative concept in urban living that aims to create a city that is based on the happiness and wellbeing of people. In close proximity to the Al Maktoum International Airport, the largest airport in the world when complete, and the future gateway to the UAE, the location of the Residential District is unique as it also adjoins the Expo 2020 Dubai site, which is expected to welcome 25 million visitors.

Listed on the Dubai Financial Market, Deyaar is one of Dubai's leading developers, with real estate ventures spanning key growth corridors and prime locations within the emirate. Over the years, Deyaar has delivered an extensive portfolio of commercial and residential properties, all offering the highest levels of service and quality. Deyaar is continuing to scale in the UAE real-estate market, delivering quality built infrastructure across the residential, retail, commercial and hospitality segments, and diversifying into high-demand sectors like facilities, property and owners' association management.

END

About Deyaar

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 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 across the UAE. Deyaar provides facility management services for its portfolio of commercial and residential units. The company 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 it is registered with the Real Estate Regulatory Authority under reference number 15/07.

For further information, please contact:

Khalid Yahya
ASDA'A Burson-Marsteller
Dubai, UAE
+ 971 4 450 7600
khalid.yahya@bm.com

Ala Hassan
Deyaar Development PJSC
Dubai, UAE
+971 4 384 0950
alah@deyaar.ae