

Deyaar awards AED600m contract for Midtown Afnan and Dania districts

Belhasa to serve as main contractor for Deyaar's Midtown Afnan and Dania districts located in Dubai Production City

Dubai, UAE, 23 July, 2017: Deyaar Development PJSC, one of the UAE's leading property development and real estate services companies, has appointed Belhasa Engineering and Contracting Company as the main contractor for its Midtown Afnan and Dania districts, in a contract worth AED600 million.

The contract between Deyaar and Belhasa to build 1,238 units will last for 29 months from the signing date, with the superstructure in Afnan and Dania districts expected to be completed by December 2018, with the aim to reach 15 to 20 per cent completion by the end of this year.

Saeed Mohammed Al Qatami, Chief Executive Officer of Deyaar Development, said: "Belhasa has a proven track record of delivering quality, premium properties, making them the ideal partner for the next phase of Midtown's Afnan and Dania districts. Midtown is proving to be a popular development with over 70% per cent of properties already purchased off-plan, and we are eager to deliver in good time."

Majed Belhasa, Managing Director of Belhasa Engineering and Contracting Company, said: "We are keen to take on projects that are unique and add value to Dubai's communities, and Deyaar's Midtown development fits that bill. We're pleased to be working with Deyaar on this project, which represents a previously underserved residential sector."

Deyaar's Midtown project is an integrated urban community in Dubai Production City near Sheikh Mohammed Bin Zayed Road. The development has 27 buildings with a built-up area of almost five million square feet, offering studios, one-bedroom, two-bedroom and three-



bedroom apartments. In Midtown, the first two phases have been launched. Afnan District features 659 apartments while Dania District has 579 apartments.

ENDS