Press Release

Union Properties Reveals AED8 Billion Masterplan for MotorCity

- *Enters partnership agreement with China State Construction Engineering Corporation*
- *Sets out clear path to growth under new Chairman*
- *New brand identity to celebrate 30th anniversary*

Dubai, United Arab Emirates; 11 September 2017: Union Properties (UPP) has today announced a new masterplan for its flagship MotorCity development in Dubai with a completed value of more than AED 8 billion. UPP has also signed an agreement with China State Construction Engineering Corporation (CSCEC), one of the world's largest construction companies to build the new mega development. The announcements were made on the first day of Cityscape Global 2017.

The new MotorCity masterplan will comprise of 44 new high and low rise buildings, more than 150 villas, and a wide range of residential, commercial, entertainment and hospitality facilities. It is expected to include more than 11,500 residential units, around 3000 serviced apartments, 3,500 hotel rooms, and a total of 46,000 square metres of retail space and more than 300,000 square metres of office space. In total, the new masterplan will see construction of around 18,000 units comprising residential apartments and villas, hotel rooms and serviced apartments.

Nasser Butti Omair bin Yousef, Chairman, Union Properties, said: "Our partnership with CSCEC is a significant milestone as we set out a new direction for Union Properties. For 30 years Union Properties has built a reputation as a leading developer in Dubai with some landmark buildings and communities. Today, with our new

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management team and clear growth strategy in place, we are setting out on a new phase that will take UPP to the next level, both in the UAE and internationally.

"Our MotorCity Masterplan embodies our new vision. From design through to construction, we are partnering with the best minds in the business to create a truly iconic City within a City."

At the heart of the new Masterplan will be a new design for Union Properties' 'Vertex' - a mixed-use development with five towers, that will include a five-star hotel and serviced apartments.

To celebrate the company's 30th anniversary, Union Properties also used Cityscape Global as a platform to unveil a new brand identity designed to reflect both its track record of achievement and its values, goals and ambitions for the future.

For three decades, Union Properties PJSC has been entrusted with developing key residential, commercial, industrial and leisure projects across Dubai, such as MotorCity, Dubai Autodrome, Green Community - MotorCity, Uptown Mirdiff, and Limestone House and Index Tower in the DIFC area.

The operations of Union Properties extend beyond real estate investment and development to encompass project management, interior design and fit-out, property management and facilities management, creating a powerhouse of the UAE real estate sector. Subsidiary companies include ServeU, The FITOUT, Thermo, GMAMCO, Edacom, and EMICOOL, Dubai Autodrome.

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About Union Properties

For three decades, Union Properties PJSC has been entrusted with developing key residential, commercial, industrial and leisure projects across Dubai.

Since starting operations in 1987, UP has proved itself to be a true pioneer of the UAE real estate sector, becoming a publicly traded company in 1993 and going on to develop landmark projects such as MotorCity, Dubai Autodrome, Green Community and Uptown MotorCity, Green Community East and West at Dubai Investment Park, Uptown Mirdiff, and Limestone House and Index Tower in the DIFC area.

For 30 years, Union Properties has held itself to the highest standards of design attention and build quality, putting liveability at the heart of its communities. Consequently, Union Properties ranks among the most trusted names in UAE real estate.

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Subsidiary companies include ServeU, The FITOUT, Thermo, GMAMCO, Edacom, and EMICOOL, Dubai Autodrome, and Marriot Executive Apartments and Courtyard by Marriott.

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