Disclosure regarding the appointment of CEO

Patrick Bousquet-Chavanne will join EMAAR Malls as Chief Executive Officer in early August. Building on the historic success of the EMAAR Malls, he will focus on preparing our malls business for tomorrow's challenges and further increase our customers' trust, strengthen tenant relationships and enhance the digital experience. Patrick joins us from Marks & Spencer where he worked as Chief Marketing and Digital Officer and led the department store's digital transformation, positioning marksandspencer.com as one of the top three clothing and footwear online destinations in the UK.

Nasser Rafi, current CEO of EMAAR Malls, has been leading strategic growth over the past decade. He has built one of the most successful Malls brands, has developed a strong and sound operation, tenant mix and credibility with different stakeholders. Under his leadership, Emaar Malls was successfully listed on Dubai Financial Market in 2014. Nasser has decided to take up new challenges and his next role in Emaar Group will be announced later.

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