

UNOFFICIAL TRANSLATION

[LETTERHEAD OF EMAAR MISR FOR DEVELOPMENT SA]

Cairo, on 19 August 2019

Ms. Heba Alserfi

Vice-chairman – listed companies' section, Egyptian Stock Exchange

Greetings,

Certain false information regarding allegations of ownership of part of Marassi project land by an individual has been published in one of the daily newspapers and social media. The Company asserts that this claim is utterly false and that there are no legal grounds to support it. The Company further asserts that the Marassi project land was duly registered with the Real Estate Registration Office in the name of Emaar Misr, following a full review by the Real Estate Registration Office of all third-party claims submitted to it, including the above-mentioned frivolous claim. The registration authorities rejected all these claims and concluded the registration in favor of Emaar Misr. It is public knowledge that Emaar Misr has purchased the Marassi project land by way of public auction conducted by the Government of Egypt and that it has paid the purchase price in full, hence there are no reasons for concern in this regard. The Company intends to address the above-mentioned false claim through legal channels.

The Company also emphasizes the strength of its legal position and confirms that this matter does not have financial impact on the Company.

Mostafa El Kady

CEO