Press Release

Deyaar rebrands Owners Association Management division as Deyaar Community Management

Dubai, UAE, 12 May 2020: Deyaar Development PJSC ("Deyaar"), one of Dubai's leading property developers and real estate service providers, has announced the launch of Deyaar Community Management (Deyaar CM) – a rebranding of its former Deyaar Owners Association Management (DOAM) subsidiary.

Following DOAM's 11-year history of serving home owners across Dubai, Deyaar rebranded the division in accordance with Law No. (6) of 2019 concerning Jointly Owned Property in Dubai, which implements a fundamental shift in the real estate industry by transitioning from owners' associations, and transferring responsibility for jointly-owned properties to management entities, such as Deyaar CM under the regulatory supervision of the RERA.

Saeed Al Qatami, CEO of Deyaar said: "While we may have changed the name, Deyaar Community Management will strive to improve the services even more than before, to our clients, to the standards that they have come to expect from DOAM over the last decade. We draw on more than 11 years of experience in serving home owners to continually innovate and introduce new solutions that will add value to the properties we serve throughout Dubai."

Deyaar Community Management will continue to deliver the scope services as regulated, including overseeing all technical, environmental, security, financial, administrative and customer service tasks.

DOAM was established in 2009 and celebrated its 10^{th} anniversary last year. Since its inception, the division has been successful in delivering optimum results for homeowners and has achieved several landmarks over the last 12 months, including forming its own Board of Directors; integration with the Mollak system in compliance to RERA's requirements; upgraded operations to meet the requirements of ISO45001; customer happiness campaigns across client communities, and a workshop with RERA's Owners Associations Regulatory Section to discuss updated legislations and how these will support stakeholders throughout the freehold market. In 2018, the company received the Dubai Quality Appreciation Award for the 2017 cycle under the services sector.

Listed on the Dubai Financial Market with Dubai Islamic Bank (DIB) having controlling interest, 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, residential and Hospitality properties, all offering the highest levels of service and quality.

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