EMAAR

18.10.06

Press Release

Emaar Education to open first international school in Singapore

- *Raffles Campus provides educational expertise*
- *Students can opt from a choice of international curricula*
- *Integrated pathway model ensures all-round development of students*

Dubai, UAE; October 18, 2006: Emaar Education, the education arm of Emaar Properties, has received in-principle approval from the Singapore Ministry of Education to open its first international school in the country in January 2007.

Raffles Campus, the Singapore-based premier education provider that was recently acquired by Emaar, will provide educational expertise to E R International School (ERIS).

"Emaar's education initiatives are in line with the company's Vision 2010 of becoming one of the most valuable companies in the world," said Mr Mohamed Ali Alabbar, Chairman of Emaar Properties. "The opening of our first international school in Singapore also marks our expansion into the Asian market."

Located next to the Pandan Valley Condominium, the 44,085 sq m campus will offer international curricula including the International Baccalaureate Diploma Program, American High School Diploma, the Cambridge University's International General Certificate of Education Advanced Level and the International General Certificate in Secondary Education. Initially open to students from grades 5 to 9 and 11, the school will also have a kindergarten section. Registration starts on November 10, 2006.

With a student intake of up to 1,500, ERIS has air-conditioned classrooms and subject-specific laboratories, and a range of sporting and recreational facilities. Mr Donald Hooper, an educationalist with international experience, will head the school.

"The concept of integrated campus – a highlight of Raffles Campus network – is aimed at the all-rounded development of students from nursery to tertiary levels, with a balanced focus on academic courses, personality development, sports and cultural activities," said Mr Boon Yew Ng, Chief Executive Officer of Emaar Education.

"This will enable our students to be mobile and adapt easily, should they relocate to countries within our global campus network. The multicultural, multi-campus environment of the Raffles Campus network also offers students from anywhere in the world the option and flexibility of Raffles Campus 'Student Immersion Exchange' programs," he added.

Already on an international expansion path through the creation of master-planned communities in Saudi Arabia, Syria, Morocco, Turkey, Tunisia, Egypt, India and Pakistan, Emaar will build its educational institution portfolio by opening international schools that meet the strong demand of residents within its projects, as well as the general public in the region, for world-class education.

-ends-

Note to Editors

About Emaar Properties PJSC:
Emaar Properties, the Dubai-based Public Joint Stock Company and one of the world's largest real estate companies, is listed on the Dubai Financial Market and is part of the Dow Jones Arabia Titans Index. The company recently announced that its net profits for the three quarters ended September 30, 2006 reached AED 4.658 billion (US$1.268 billion) – a significant gain of 26 per cent over the same period in 2005 - reflecting the remarkable growth the company has gained since its inception in 1997.

With more than 14,500 homes handed over to customers, Emaar has several major real estate projects under various stages of development in Dubai. An ISO9001:2000 quality certified company, Emaar is marching ahead with the construction of its AED 73 billion (US$20 billion) Downtown Burj Dubai mixed-use development that encompasses Burj Dubai, the world's tallest tower when completed in 2008.

The company has joint ventures and projects across the region covering Saudi Arabia, India, Egypt, Turkey, Morocco, Bahrain, Syria, Jordan, Pakistan, Lebanon and Tunisia. In Saudi Arabia, Emaar is developing the US$26.6 billion (SR 100 billion) King Abdullah Economic City, the single largest private sector project in the Kingdom.

Emaar also entered the US market by acquiring John Laing Homes, the second largest privately held homebuilder in the US for AED 3.856 billion (US$1.050 billion). Emaar joined hands with The Turner Corporation, a leading international building services provider, to form a new entity, Turner International Middle East Ltd (Turner International ME) to jointly tap regional growth opportunities.

In a move that scaled up its core competency in product sales across the international arena, particularly the Western hemisphere, Emaar acquired Hamptons International, the UK-based subsidiary of premier property developer Wheelock Properties (Singapore) Ltd in a deal worth AED 562.45 million (US$153.05 million).

Last year the property developer announced plans to aggressively expand the retail sector with investments of over AED 15 billion (US$4 billion) to develop approximately 150 malls in the larger emerging markets of the Middle East, North Africa (MENA) and the Indian subcontinent. In addition, Emaar has teamed up with Giorgio Armani S.p.A to build and manage 10 Armani hotels and resorts across the world; an Armani hotel will feature in Emaar's flagship Burj Dubai tower.

Emaar's education initiative will involve the establishment of international schools in the MENA region and India, which will offer premium quality education and an integrated curriculum for students ranging from kindergarten to tertiary levels. Emaar's healthcare diversification will see the company invest around AED 18.35 billion (US$5 billion) over the next decade in the MENA and South Asia markets with the construction of hospitals, clinics and medical centres and the investment in the provision of world-class healthcare services.

Emaar has diversified into related business lines to further build value for its shareholders, which includes the Government of Dubai. Emaar owns and manages EMRILL, a joint venture with the UK-based Carillion which provides innovative property and facilities management services. Emaar also holds 30 per cent equity in Dubai Bank, focused on retail and commercial banking and is the majority shareholder in Amlak Finance, UAE's leading Islamic home financing company. For more information, visit www.emaar.com.

About Raffles Campus Pte Ltd:
Raffles Campus Pte Ltd. ("Raffles Campus" or the "Company") is a leading educationalist with campuses in Singapore, Indonesia, Hong Kong, China and Vietnam. It holds the award of the SQC for PEOs (Singapore Quality Class for Private Education Organisations). The Company offers academic, professional and vocational programs, English language programs and executive programs in its campuses. Raffles Campus partners reputable education institutions such as Upper Iowa University and Raffles Knowledge, the training arm of Raffles International Hotels, for some of its programs. For more information, visit www.rafflescampus.com.

About E R International School (ERIS):
E R International School (ERIS) has been granted in-principle approval for establishing a Foreign System School in Singapore and will be registered with the Ministry of Education in Singapore. The 44,085 square metres campus is located at 201 Ulu Pandan Road, next to Pandan Valley Condominium, and strategically located in close proximity to expatriate communities. ERIS will, initially, cater to international students from grades 5 through to 9 and grade 11, and will also have a kindergarten which is open to children of all nationalities, including Singaporeans.

With a capacity for 1,500 students, the school will feature comprehensive facilities including 51 completely air-conditioned classrooms, 5 subject-specific laboratories and a range of sporting and recreational facilities such as a swimming pool, a football field and a sports hall. The entire campus is fully equipped with wireless internet access. Its kindergarten boasts 11 specially-adapted classrooms for pre-school students complemented by a special play-rig, an enclosed playground and a dedicated tuck-shop. Grade school students can look forward to state-of-the-art fully equipped teaching facilities with computers, LCD projectors and visualisers, a well-stocked library with multimedia resources, music and drama rooms and an art room. For more information on E R International School (ERIS), visit www.eris.edu.sg.

For further information, please contact:
Kelly Home / Nivine William
ASDA'A Public Relations
Exclusive Affiliate of Edelman PR Worldwide in Middle East & North Africa
Tel: (+971 4) 335 5969; Fax: (+971 4) 335 6080
E-mail: k.home@asdaa.com, n.william@asdaa.com