

Emaar Properties PJSC Corporate Presentation

June 9th, 2011



EMAAR OVERVIEW



EMAAR at a Glance

Emaar Properties is the largest publicly-listed property developer in the MENA region

Market Cap ⁽¹⁾ :	AED 19.7bn (US\$5.36 bn)
Revenues:	FY 2009 AED 8.4 bn (US\$2.29 bn) FY 2010 AED 12.15 bn (US\$ 3.31 bn)
Net Operating Profit:	FY 2009 AED 2.3 bn (US\$ 0.63 bn) FY 2010 AED 3.03 bn (US\$ 0.82 bn)
Hotels:	9 hotels and resorts (1,457 keys) 462 serviced apartments (including 144 units of Armani Hotel recently opened in Burj Khalifa)
Recurring Revenue:	Approx. 650,000 sqm of recurring revenue generating assets
Residential Units Delivered:	Over 32,000 since 2001
NAV/Share ⁽²⁾ :	AED 8.9



⁽¹⁾ As of 31/MAR/2011

⁽²⁾ As at 31/DEC/2010



EMAAR's Strategy & Goals

Business Strategy:

To replicate our Dubai business model and practices in international markets, leveraging our execution capabilities and competencies in design, project management and distribution/sales. In the UAE we have over 20* million sqm of land. Our international land bank includes over 240* million sqm across India, Saudi Arabia, Morocco, Pakistan, Syria, Turkey, Egypt, Jordan.

Funding Strategy:

Emaar limits funding by the parent company to financing land acquisitions and initial infrastructure related construction. Additional funds are raised at the project level through pre-sales, project based debt financing and IPO/Strategic sales.

We aim to:

- Increase the share of revenues form international operations
- Increase the proportion of profit from recurring revenue streams like Hotels and Malls
- Target minimum IRR of 15% on non-property development businesses
- To increase the share of revenue from stable and recurring income sources.

* Includes land held by associated companies and takes into account 100% of the land in each country (not proportionate data).



EMAAR's Business Strategy

- Emaar's medium term strategy will continue to focus on monetising core assets when they are of sufficient size, with the ultimate aim of providing these business units with further growth capital.
- In Dubai, Emaar will re-focus on affordable housing for mid income earners. This will target the majority of the Dubai demographic, previously not catered for low construction costs remaining a competitive advantage
- Development of Rental / Mall assets in countries including Egypt, Turkey and Syria providing longer term stable stream of cash flows and revenues.
- Concentrate on completing development of existing significant land bank, establish the brand (similar to Dubai) and further expansion in developing markets with high rate of return given Emaar's material International land bank, in certain markets Emaar will monetise some of these assets where demand and prices are acceptable through considering land sales.



EMAAR's Group 2010 Performance Highlights

Performance highlights/Key Achievements during 2010 included:

- Burj Khalifa: Official opening of Burj Khalifa (Tallest Tower in the world) in January 2010.
- Armani Hotel: Official opening of the first Armani Hotel in Burj Khalifa
- Dubai and International RE: Hand over of 3,500 units in Dubai and internationally including handover of 770 units in Burj Khalifa by YE2010, and 270 Units in Q1, 2011
- Hospitality and shopping mall subsidiaries contribute significantly to revenue
- Hospitality: 87% Average occupancy Q1, 2011
- Malls: Average Footfall of 3.92 million per month in 2010
13.5 million visitors in Q1, 2011
- International: Hand over of International RE units in Turkey (Tuscan Valley) and Syria (Eighth Gate). Revenue also recognized in Egypt and The Kingdom of Saudi Arabia in 2010/2011



EMAAR's Group 2010 Performance Highlights Con't

Profitability | Stable performance in tough market conditions

- Revenues for 2010 were AED 12.150 bn (versus 2009 AED 8.413 bn)
- Net Operating Profit 2010 were AED 3.034 bn (versus 2009 AED 2.324 bn)

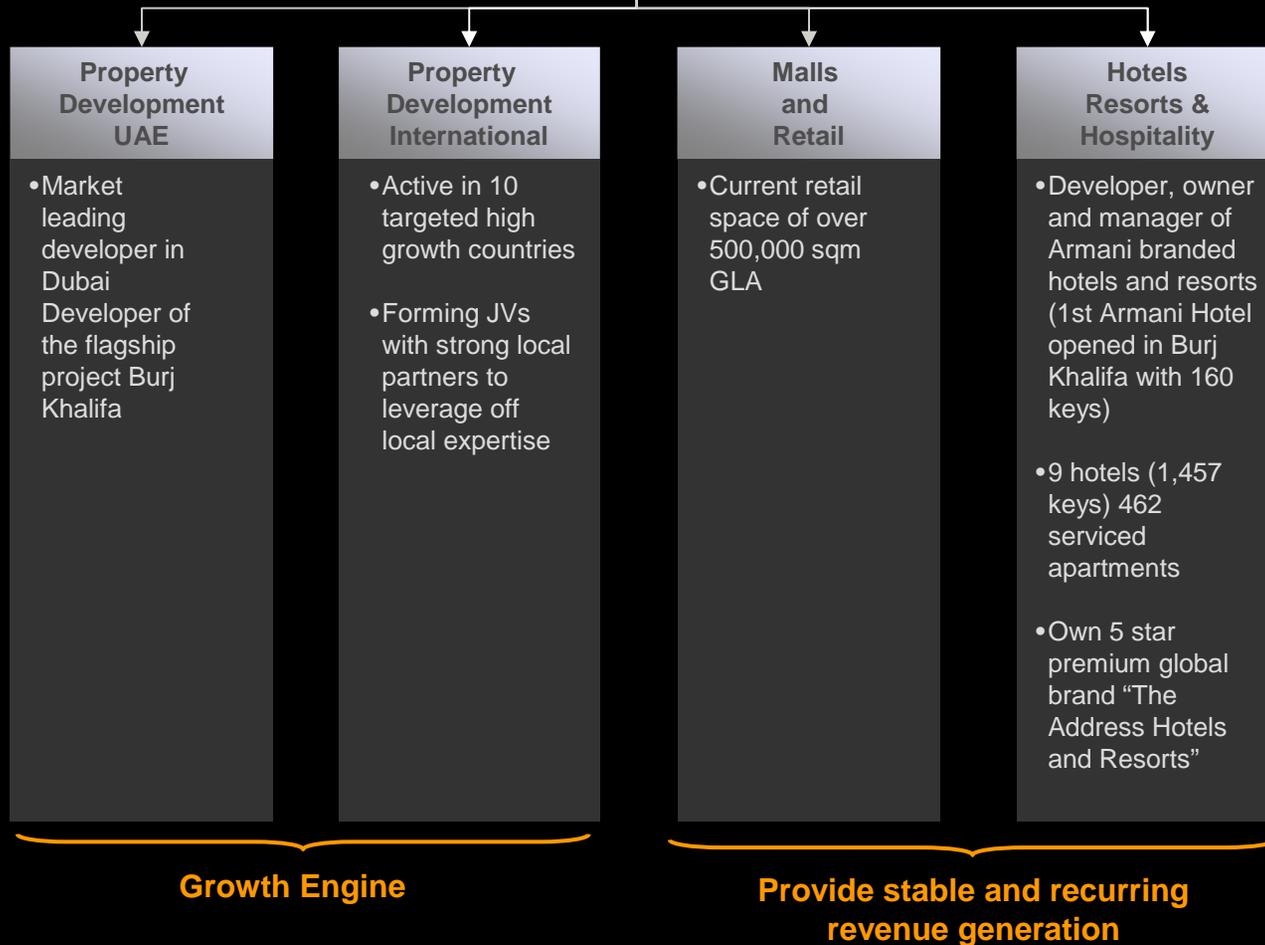
Balance Sheet as at 31 Dec 2010 | remains robust

- Total Assets at AED 62,504m
- Investment properties and fixed assets at AED 16,649m (fair value of AED 22,923m)¹
- Development Property at AED 26,492m (fair value of AED 45,543m)¹
- Consolidated Group Debt at AED 11,169m (2009 AED 8,625m) as International RE development expansion was funded through local borrowings. Net debt at AED 6,128m (2009 AED 6,328m)

1. Fair value and cost of Investment Property and Fixed assets as at 31 December 2010



EMAAR Key Group Divisions



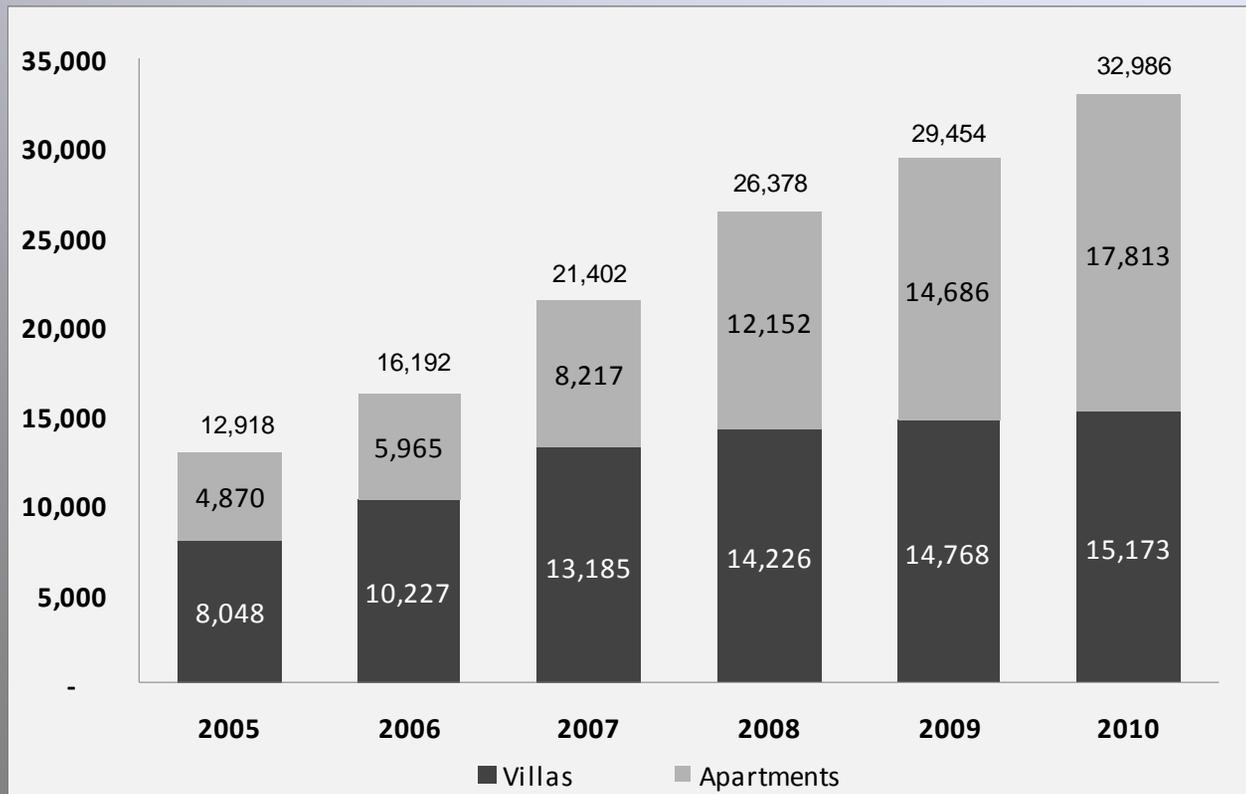
Growth Engine

Provide stable and recurring revenue generation



Strong Record of Execution

Cumulative Number Units Delivered





INVESTMENT HIGHLIGHTS



Shareholder's Value – NAV Computation

(AED million)

	2010		2009	
	Book value	Fair value	Book value	Fair value
Cash and bank balances	5,042	5,042	2,267	2,267
Trade and other receivables	3,757	3,757	4,192	4,192
Development properties	26,492	45,543	31,076	50,556
Investment in associates	7,592	7,237	7,861	8,000
Securities and loans to associates	2,926	2,926	2,942	2,942
Investment properties	8,110	13,265	8,546	14,981
Fixed assets	8,539	9,658	6,822	7,827
Goodwill	46	46	439	439
Total assets	62,504	87,474	64,145	91,204
Total liabilities (incl. minority interest)	(31,435)	(33,099)	(35,468)	(37,638)
Net Asset Value	31,069	54,375	28,677	53,566
Number of Shares Outstanding	6,091	6,091	6,091	6,091
Net Asset Value per Share (AED)	5.1	8.9	4.7	8.8

Fair value is carried out by CBRE and other reputed valuers for land included in development properties, investment properties and revenue generating fixed assets – Year end 2010



Shareholder's Value – NAV Computation

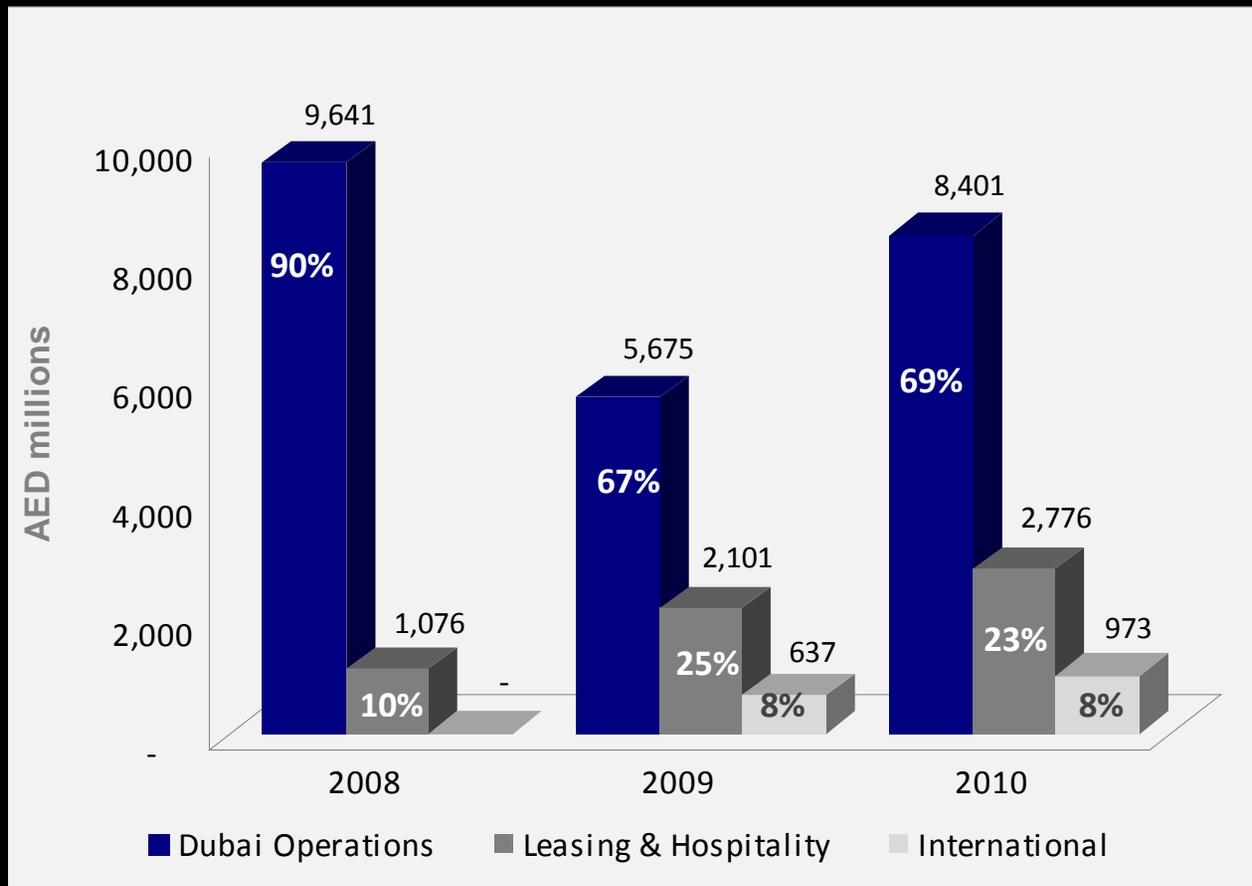
(AED million)

	2010	2009
Net Asset Value as per consolidated balance sheet (AED millions)	31,069	28,677
Add : Fair value in excess of book value for Development properties (AED millions)	17,332	17,306
Add : Fair value of assets in excess of book value for Investment Properties (AED millions)	5,155	6,435
Add : Fair value of assets in excess of book value for Fixed Assets (AED millions)	1,119	1,005
Add : Fair value investment in listed associates in excess of the book value (AED millions)	(300)	143
Net book value including Fair Market Value of land and investments (AED millions)	54,375	53,566
Number of Shares Outstanding	6,091	6,091
Net Asset Value per Share (AED)	8.9	8.8

Fair value is carried out by CBRE and other reputed valuers for land included in development properties, investment properties and revenue generating fixed assets – Year end 2010



Evolution of Emaar Group Revenue





Fair Value of Development Properties

(AED million)

	2010		2009	
	Book value	Fair value	Book value	Fair value
UAE	14,933	20,258	20,436	27,481
Egypt	4,531	12,538	4,210	9,361
India	64	2,902	73	2,935
Turkey	2,424	2,758	2,245	2,482
KSA	1,734	2,462	1,570	3,219
Pakistan	613	1,383	523	1,400
Lebanon	366	980	329	785
Syria	484	918	392	1,202
Morocco	318	318	293	779
Canada & USA	1,026	1,026	1,003	911
Total Value	26,492	45,543	31,076	50,556

Note : The India numbers include the JV with APIIC , Hyderabad only and does not include Emaar MGF as the Company has filed a DRHP for potential IPO.



Fair Value of Investment Properties

(AED million)

	2010		2009	
	Book value	Fair value	Book value	Fair value
Dubai Mall & Marina Mall	6,807	10,855	7,075	11,166
Burj Dubai (Souk Al Bahar and other retail locations)	392	681	403	894
Burj Dubai Business Square	166	527	373	1,427
Gold & Diamond Park	181	373	183	644
Dubai Marina (Retail)	49	226	50	281
Other (plots/schools/ camps)	382	382	325	325
Other retail locations	133	221	137	244
Total Value	8,110	13,265	8,546	14,981



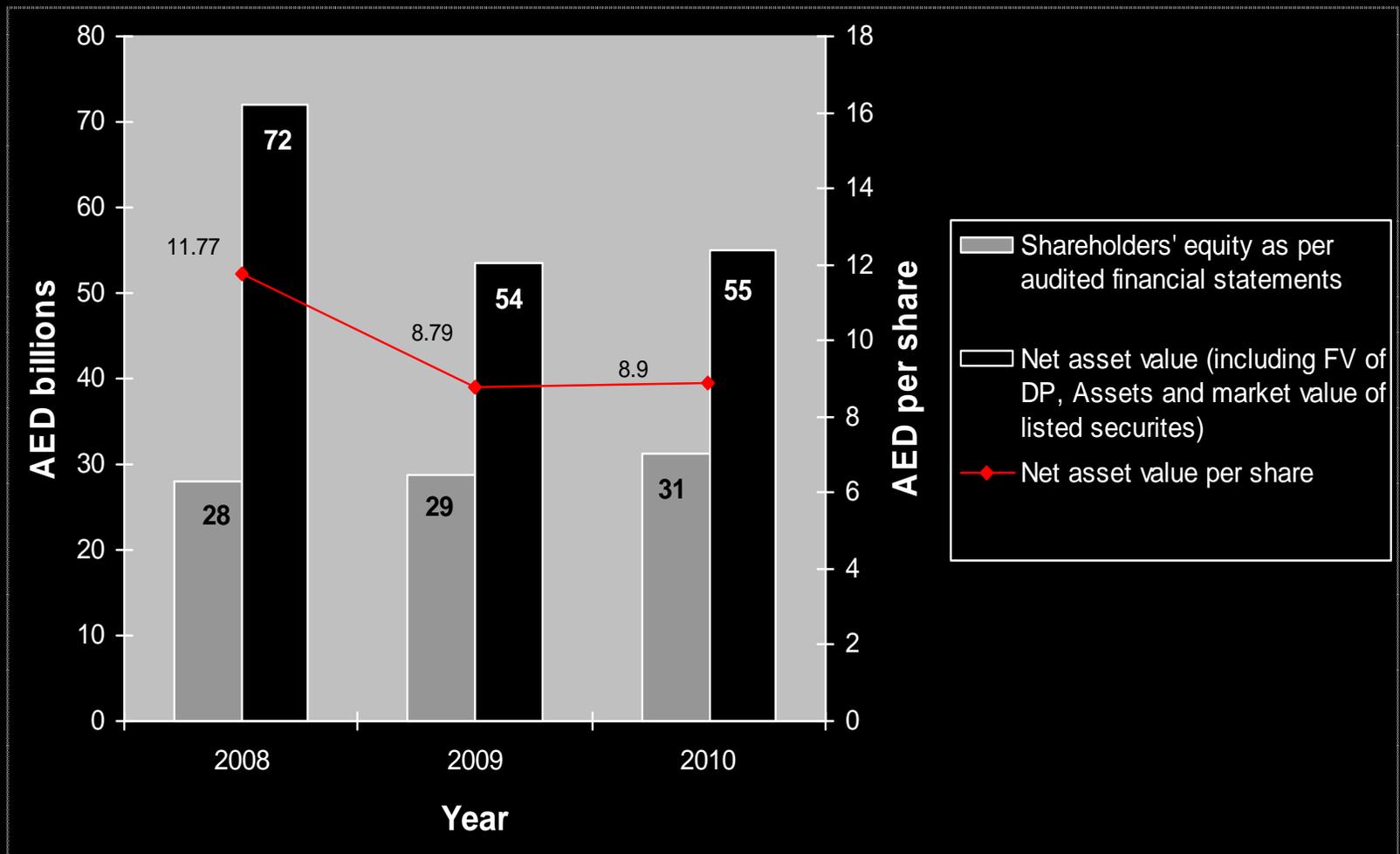
Fair Value of Fixed Assets

(AED million)

	2010		2009	
	Book value	Fair value	Book value	Fair value
Hotels, Convention centre & Service Apartments	4,064	5,019	2,762	3,339
District Cooling Plant	383	383	406	406
Emaar Business Park	107	271	113	541
At The Top	143	143	-	-
Leisure and Entertainment & Medical centre	972	972	877	877
Other assets (Self occupied, CWIP, Sales center etc.)	2,871	2,871	2,664	2,664
Total value of Fixed Assets	8,539	9,658	6,822	7,827



Shareholders' Value





REGIONAL OPERATIONS



Property Development: UAE

- Government Support: Historic land grants and 32% shareholding
- Large Land Bank:* 20 million sqm
- Partnership with Quality Developers: Arabtec, Nasa Multiplex, Samsung, Al Futtaim Carillion.
- Established Reputation: Timely deliveries of high quality properties
- Track Record: 32,986 properties delivered up to Dec-10
(15,173 Villas – 17,813 Apartments)

* Including the land held with JV in Bawadi and UAQ as of 31DEC10



Dubai RE – Key Strengths

- All Dubai RE projects are under construction, with no speculative, Dubai RE development projects included within forecasts. The majority of developments under construction will complete within the next 2 years
- Pre-sales model utilised, with the cash inflows from customers instalments financing the bulk of constructions costs
- Conservative construction methodology, if sufficient pre-sales levels not achieved, projects are rescheduled. Contracts signed with contractors provide Emaar with the flexibility to reschedule projects / development phases without incurring material costs / charges from contractors for work which does not go ahead
- Over 75% of units in developments currently under construction pre-sold
- Customer default rates on pre-sold developments were low in 2009 and 2010, with the bulk of instalments already made by customers
- Emaar's Dubai RE developments are situated in prime locations which will be the focus of any sales activity over the forecast period



Regional Business Highlights

Projects	Units under development	Deliveries 2011	Deliveries 2012	Deliveries 2013
Downtown Dubai	2,016	320	947	749
Downtown Dubai Commercial units (Sq Ft)	1,353,034	974,501	378,533	-
Dubai Marina Commercial units (Sq Ft)	758,237	758,237	-	-
Umm Al Quwain	277	277	-	-
Arabian Ranches	89	89	-	-
Grand Total (Excluding Commercial Units)	2,382	686	947	749
Grand Total - Commercial Units (Sq Ft)	2,111,271	1,732,738	378,533	-



INTERNATIONAL OPERATIONS



International RE – Unit Sales to Date

Emaar has achieved an overall sales level of 75% in its International business

	Country	Entity	Units Released	Unit Sale achieved	% sales achieved
Subsidiaries	Egypt	Emaar Misr for Development S.A.E.	2,495	1,753	70%
	KSA	Emaar Middle East	434	299	69%
	Pakistan	Emaar DHA Islamabad Limited	285	199	70%
		Emaar GIGA Karachi Limited	213	55	26%
	Syria	Emaar IGO	1,013	695	69%
	Morocco	Emaar Tinja	123	49	40%
	Turkey	Emaar Turkey	186	123	66%
Lebanon	Metn Renaissance Holding	307	208	68%	
Associates	India	Emaar MGF	15,508	12,118	78%
	Jordan	Samarah Project Dead Sea	114	65	57%
		Grand Total	20,678	15,564	75%



International Business Highlights

Country	Entity	Units Completed	Units Under Development	To be Developed 2011-2013	Deliveries 2009	Deliveries 2010	Deliveries 2011	Deliveries 2012	Deliveries 2013
Subsidiaries									
Egypt	Emaar Misr	100	1,829	3,684	-	100	380	1,325	1,066
KSA	Emaar Middle East	32	523	866	-	31	133	381	481
Pakistan	Emaar DHA Islamabad	78	198	47	40	11	91	98	-
	Emaar GIGA Karachi	-	300	300	-	-	-	300	-
Syria	Emaar IGO	443	0	971	32	262	72	77	192
Morocco	Emaar Tinja	-	123	107	-	-	-	123	107
Canada	Emaar Properties (Canada) Ltd.	65	43	-	21	11	40	36	-
Turkey	Emaar Turkey	174	54	740	96	6	24	102	457
Lebanon	Metn Renaissance	-	147	535	-	-	87	154	147
	Total	892	3,217	7,250	189	421	827	2,596	2,450
Associates									
India	Emaar MGF	100	15,408	-	-	100	2,524	3,850	4,230
Jordan	Samarah Project	68	115	219	-	22	26	55	122
	Total	168	15,523	219	-	122	2,550	3,905	4,352
	Grand Total	1060	18,740	7,469	189	543	3,377	6,500	6,802

As of 31 March 2011



International RE – Key Strengths

- Successful expansion of Emaar's RE development model to several International locations. This has enabled Emaar to both grow and at the same time, limit concentration risk to the Dubai real estate market
- For the International RE developments, Emaar have purchased land banks (solely or with JV partners). The cost of these International land banks has already been paid for.
- A number of large project's are coming on line, each with localised demand and supply characteristics, in particular
 - EME – Several projects in construction, with over 400 units launched to date and significant pre-sales levels achieved.
 - Egypt – Demand characteristics are solid, with a growing population and a lack of supply. Emaar has three major developments under construction, with approx. 1,700 units sold to date.
 - Turkey – Real estate market remains robust, particularly in central Istanbul, where Emaar owns a prime land plot. Sales in central Istanbul to commence in 2011, with further launches of other Emaar developments also due, including launches of Phase 2,3 & 4 of the Tuscan Valley development (over 66% of inventory successfully pre-sold in Phase 1)
- Despite market conditions, Emaar concluded a number of successful development launches Internationally. With global economic conditions forecast to improve in 2011, and improved Emaar brand awareness, Emaar remains confident of the success of the new launches over the forecast period.



SEGMENTS



Malls – Key Strengths

- Significant Gross Leasable Area (“GLA”) – 2009 saw all of the Dubai located Malls assets opened, representing 5.28m SqFt of GLA, with GLA Occupancy at 90% across all assets (Dec 2010) and significant interest on remaining units resulted from success of The Dubai Mall. In terms of turnover, major brands are in the top ranking of each operator across the world.
- The Dubai Mall - Assets include The Dubai Mall, which opened in Nov-08 and is one of the largest malls in the world, with 3.65m Sq Ft GLA. The Dubai Mall had 92% GLA Occupancy (Dec 2010). The remaining units are under final stage of leasing the selection of tenants is carefully done to suits tenants mix and at landlord terms.
- Preferable Lease Terms - Non-anchor tenants typically on 3-5 year lease contracts, with anchor tenants agreeing to between 10 – 20 year tenancy agreements.
- Rental Income for 2010 was AED 1.9 billion

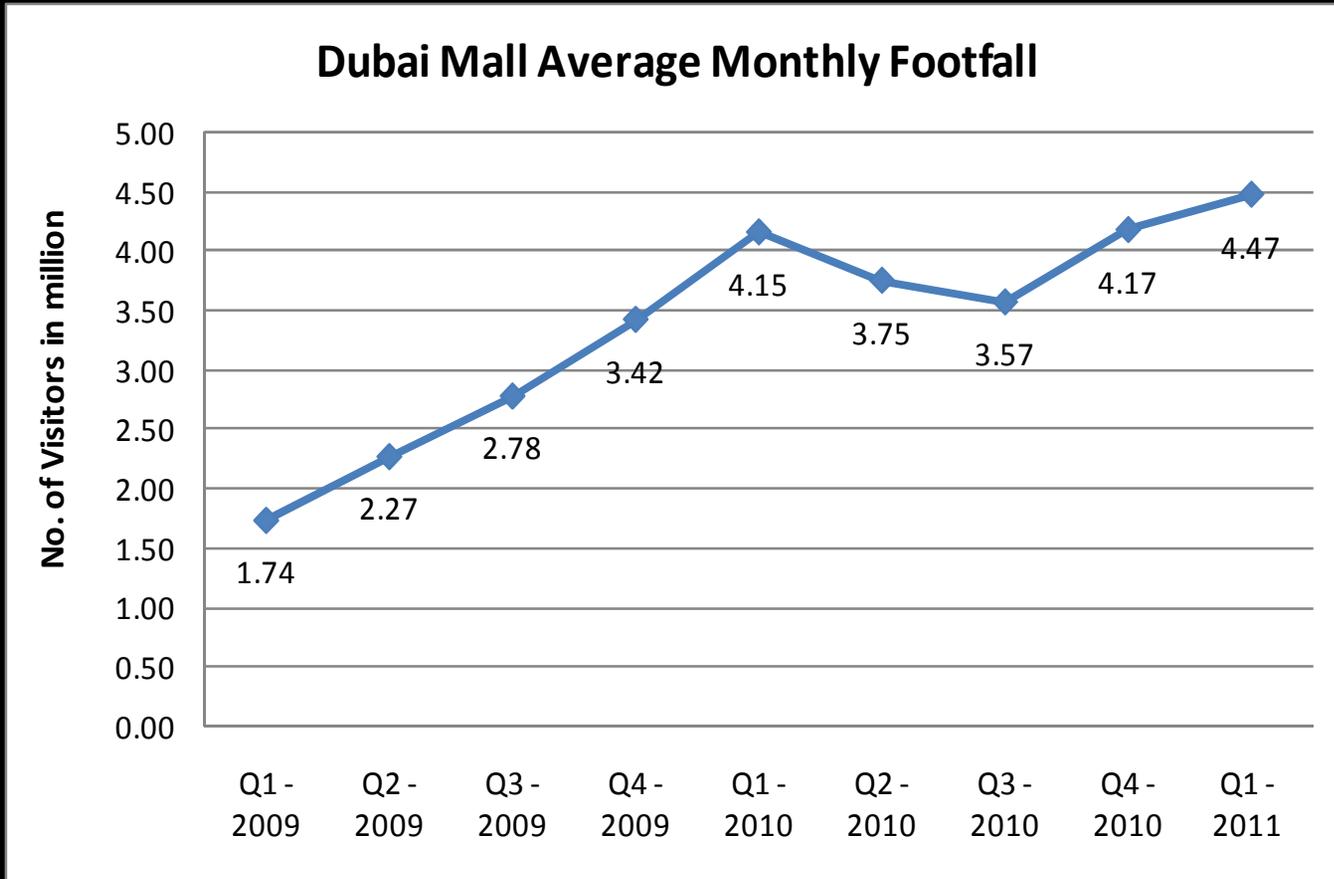


Malls – Key Strengths (Cont’)

- Impressive and Growing Footfall - Overall footfall trend positive across Mall Division in 2010, with The Dubai Mall now the busiest mall as measured by footfall in Dubai Since opening in Nov-08. The Mall recorded 47 million visitors in 2010 and highest-ever quarterly footfall of 13.5 million visitors in Q1 2011.
- Diversified Lease Payment Risk - Tenants across the Malls divisions, with lease payment risk diversified across many counterparties. Key anchor tenants, made up of high quality, large regional and international businesses
- High Margin Assets - Malls assets generate significant cash as a result of low maintenance capex and operational expenses, and are forecast to generate net annual cash flows of c. AED1,250m when fully operational.
- Exclusive Tenants - Malls division have a number of exclusive tenants who do not have retail outlets anywhere else in the UAE / [GCC] including Bloomingdales and Galleries Lafayette
- New Attractions – further attractions coming on line across the Malls assets in 2010 and 2011, which will help to further increase footfall – these attractions included:
 - Reel Cinema 22 Screen Cineplex (the largest and No. 1 cinema in Dubai based on admissions)
 - SEGA Republic (76,000 Sqft indoor theme park)
 - Indoor Aquarium and Olympic size Ice Rink
 - Kidzania (children’s entertainment facility), and
 - The Gourmet Tower and the Reel Cinema at The Dubai Marina Mall

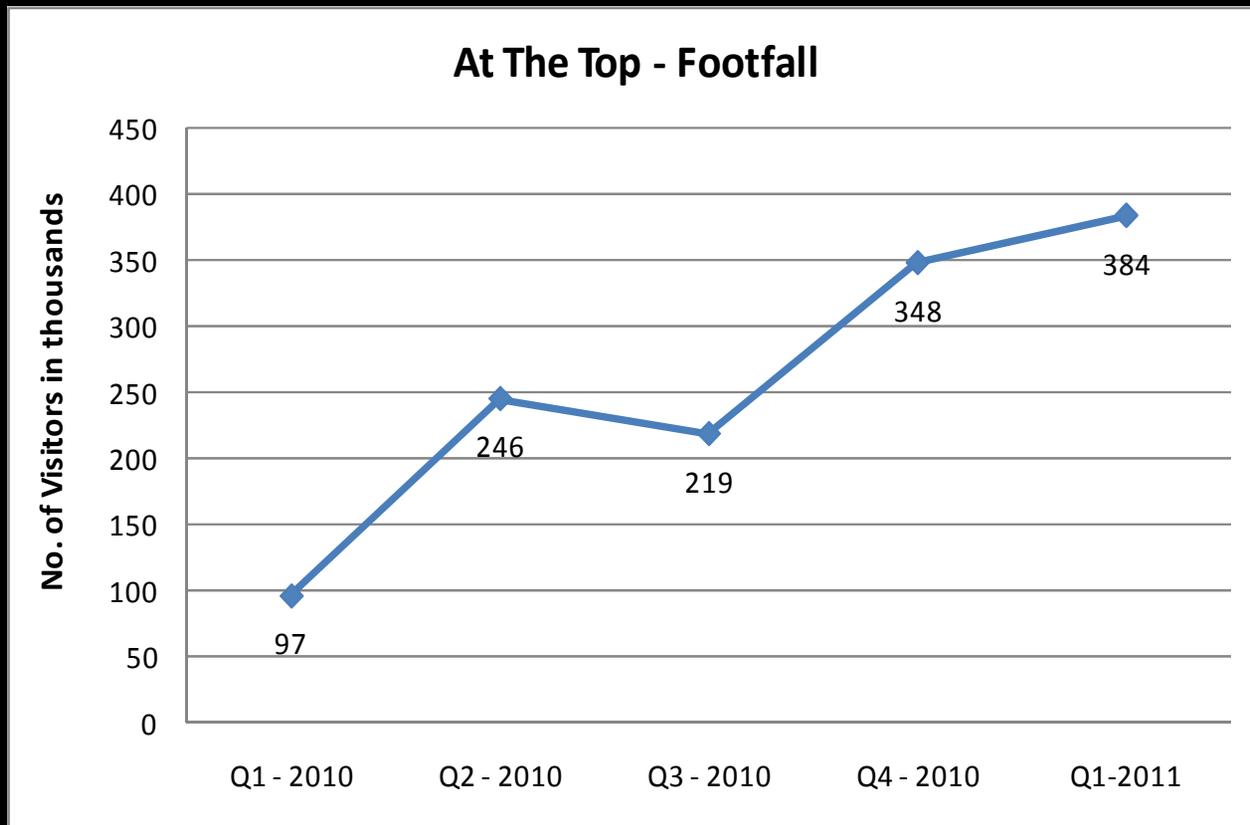


Dubai Mall Footfall Trend





At The Top Footfall Trend





Emaar Hospitality Group

Current Projects	Management Company	Category	Capacity	Operational
			Rooms	
<u>Dubai</u>				
Armani Hotel at Burj Khalifa	EH&R ⁽¹⁾	5 Star	160	2010
The Address Downtown Dubai	TAH&R ⁽²⁾	5 Star	196	2008
Al Manzil Hotel	Southern Sun	4 Star	197	2007
Qamardeen Hotel	Southern Sun	4 Star	186	2007
The Palace The Old Town	TAH&R ⁽²⁾	5 Star	242	2007
The Address Dubai Mall	TAH&R ⁽²⁾	5 Star	244	2009
The Address Dubai Marina	TAH&R ⁽²⁾	5 Star	200	2009
The Address Montgomerie Dubai	TAH&R ⁽²⁾	Standard	21	2006
The Dubai Polo & Equestrian Club	Emaar Hospitality	Standard	11	2007
Nuran Marina Residences	Nuran	Standard	90	2006
Nuran Greens Residences	Nuran	Standard	228	2006

(1) EHG – Emaar Hotels & Resorts

(2) TAH&R – The Address Hotels and Resorts



Emaar Hospitality Group

YTD March 2011

	The Address Downtown	The Palace	The Address Dubai Mall	The Address Dubai Marina	Al Manzil	Qamardeen
No of rooms - YTD	17,640	21,780	21,960	18,000	17,730	16,740
Occ%	96%	90%	90%	80%	89%	83%
ADR	1,535	1,216	1,297	933	718	618
Revpar	1,472	1,100	1,173	744	639	512
Room Revenue	25,963	23,964	25,753	13,386	11,334	8,578

All above figures are in AED and exclude tax/service charge

FY 2010

	The Address Downtown	The Palace	The Address Dubai Mall	The Address Dubai Marina	Al Manzil	Qamardeen
No of rooms - YTD	71,540	88,330	89,060	73,000	71,905	67,890
Occ%	86%	77%	79%	62%	76%	70%
ADR	1,296	1,059	1,116	749	628	531
Revpar	1,112	819	884	463	475	369
Room Revenue	79,587	72,357	78,706	33,831	34,183	25,075

All above figures are in AED and exclude tax/service charge



Emaar Hospitality – Key Strengths

Portfolio of Hospitality Brands:

The Hospitality Division has successfully developed recognisable brands for the different categories of assets which have driven the creation of brand equity. It has also secured exclusive license rights of the “Armani” brand for development of a separate chain of hotels and resorts which aims to drive additional premium to the real estate value. Wholly owned brands include “The Address”, “The Palace” and “Nuran” for its hotels, resorts and serviced residences.

Portfolio of Operating Assets:

The Hospitality Division carries a portfolio of high quality hospitality assets and undertakes proactive asset management functions since its inception. These assets include (a) five 5-star hotels at Downtown Dubai and Dubai Marina, one golf club in Arabian Ranches and one golf resort in Emirates Hills, which are managed in arm’s length under its subsidiary “The Address Hotels + Resorts”, (b) the two 4-star hotels at Downtown Dubai which are managed by a 3rd party hotel operator, Southern Sun and (c) the two serviced apartments at the Greens and Dubai Marina managed by its subsidiary “Nuran”.

Successful Openings:

In the year 2008/2009, the Hospitality Division has successfully opened three hotels namely “The Address Downtown Dubai”, “The Address Dubai Mall” and “The Address Dubai Marina” and rebranded an existing golf resort under “The Address Montgomerie Dubai”. All these assets are found in prime locations, either in proximity to key Dubai tourist attractions such as Burj Khalifa, Dubai Mall and Dubai Fountain or in prime residential areas like Dubai Marina and Emirates Hills. Leveraging off the huge success of The Address openings, the brand has also executed management term sheets with 3 independent property owners in Morocco, Bali and France respectively.



Emaar Hospitality – Key Strengths (Cont’)

High Margin Lease Income:

The operations of Nuran Serviced Apartments have generated regular, high margin annuity income from low maintenance prime assets in Dubai. Occupancy levels have averaged about 69% in 2010 between both properties achieving an EBITDA totalling AED19m with an implied yield of 19% on Net Book Value and they have achieved investment payback in 2010.

Key Leisure Assets:

Hospitality Division also manages multiple leisure assets across Dubai complementing the residential lifestyle offering under Emaar Properties, including 2 golf clubs, 5 health clubs, a Polo & Equestrian Club and a Yacht Club. These leisure businesses whose customer base is largely Dubai residents provided a well balanced exposure for the group since the hospitality assets are targeted at mostly transient visitors to Dubai, thus further diversifying Emaar income streams.

Armani Hotel Launch:

The first Armani branded hotel opened in Dubai in April 2010. The asset is located within Burj Khalifa and is furnished with bespoke designs from the Armani / Casa home furnishings collection and exclusive F&B outlets. Further Armani Hotels & Resorts will be launched going forward in this collaboration with Giorgio Armani.



FINANCIAL HIGHLIGHTS



Financial Performance – AED millions

	Q1-11	Q1-10	%	Q1-11	Q4-10	%
Revenue	1,983	2,886	(31%)	1,983	3,830	(48%)
Gross Profit	1,024	1,200	(15%)	1,024	1,192	(14%)
SGA	(458)	(450)	2%	(458)	(523)	(12%)
Other income	40	63	(37%)	40	148	(73%)
Associates	(127)	(57)	123%	(127)	(80)	59%
Income Tax	(7)	3	(333%)	(7)	(2)	250%
Minority interest	(51)	1	(5200%)	(51)	(44)	16%
Net Operating Profit	421	760	(45%)	421	691	(39%)
Share of impairment of financial associates/ Impairment of assets (Note 1)	-	-	-	-	(417)	(100%)
Net Profit/ (loss)	421	760	(45%)	421	274	54%
Earnings/ (loss) per share from continuing operations (AED)	0.07	0.12	(42%)	0.07	0.04	75%

1. This primarily relates to the provisions made by the Group's Financial associates towards the impairment on certain of their assets in Quarter 4, 2010.



Financial Performance – AED millions

	Q4-10	Q3-10	%	Q4-10	Q4-09	%	2010	2009	%
Revenue	3,830	2,782	38%	3,830	2,984	28%	12,150	8,413	44%
Gross Profit	1,192	1,030	16%	1,192	1,424	(16%)	4,546	4,100	11%
SGA	(523)	(446)	17%	(523)	(544)	(4%)	(1,918)	(1,911)	-
Other income	148	118	25%	148	117	26%	635	455	40%
Associates	(80)	(20)	300%	(80)	(87)	(8%)	(199)	(380)	(48%)
Income Tax	(2)	(2)	-	(2)	13	(115%)	(1)	23	(104%)
Minority interest	(44)	7	-	(44)	-	-	(29)	37	(178%)
Net Operating Profit	691	687	1%	691	923	(25%)	3,034	2,324	31%
Loss on disposal of subsidiary (Note 1)	-	-	-	-	-	-	(53)	-	-
Impairment and provisions relating to Group's Financial associate discontinued operations (Note 2)	(417)	(75)	456%	(417)	(203)	105%	(533)	(1,997)	(73%)
Net Profit/ (loss)	274	612	(55%)	274	720	(62%)	2,448	327	649%
Earnings/ (loss) per share from continuing operations (AED)	0.04	0.10	(60%)	0.04	0.12	(67%)	0.40	0.34	18%
Earnings/ (loss) per share from discontinued operations (AED)	-	-	-	-	-	-	-	(0.29)	-

1. The impact relating to disposal of subsidiary primarily relates to the exchange differences resulting from transfer of rights to operate the estate agency and property services business in United Kingdom (UK), Europe and Asia upon disposal of Group's share in its UK Subsidiary, Hamptons Group Limited.

2. This primarily relates to the provisions made by the Group's Financial associates towards the impairment on certain of their assets in Quarter 4 in 2010.



Balance Sheet and Ratio Analysis

AED million	2007	2008	2009	2010
Current Assets	12,030	9,351	5,915	8,014
Fixed Assets and Investment properties	13,069	18,662	15,368	16,649
Other Assets	35,874	38,667	42,862	37,841
Total Assets	60,973	66,680	64,145	62,504
Interest Bearing Liabilities	7,704	9,174	8,625	11,169
Current Liabilities	19,696	27,373	25,331	18,699
Long-Term Liabilities	1,390	1,533	1,310	1,337
Total Liabilities	28,789	38,079	35,266	31,204
Shareholders' Equity	32,184	28,601	28,879	31,300
Total Liabilities & Equity	60,973	66,680	64,145	62,504
Credit Ratios	2007	2008	2009	2010
Debt / Capitalization	19.3%	24.3%	23.0%	26.3%
EBITDA / Interest	36.0x	54.9x	12.5x	11.1x
Debt / EBITDA	1.4x	2.2x	3.2x	2.8x
Net Debt/ Equity	9.3%	13.2%	22.0%	19.6%
Liabilities/ Total Assets	47.2%	57.1%	55.0%	49.9%
Debt/ Total Assets	12.6%	13.8%	13.4%	17.9%



THANK YOU



APPENDIX



Land Bank (including associates)

Land area in millions sqm

Country	Current
UAE*	20.92
Kingdom of Saudi Arabia	172.76
Morocco	16.23
Egypt	14.73
Pakistan	6.51
Syria	0.30
Turkey	1.86
Jordan	1.75
USA & Canada	3.00
Lebanon	0.65

- Includes 6.5 million sq. mtr. of land in Bawadi development on which the Emaar's JV with Bawadi has sole development rights. Emaar owns 50% shares in the JV. India land bank details have been removed as company has filed Draft Red Herring Prospectus with Securities and Exchange Board of India.
- As of June 2011

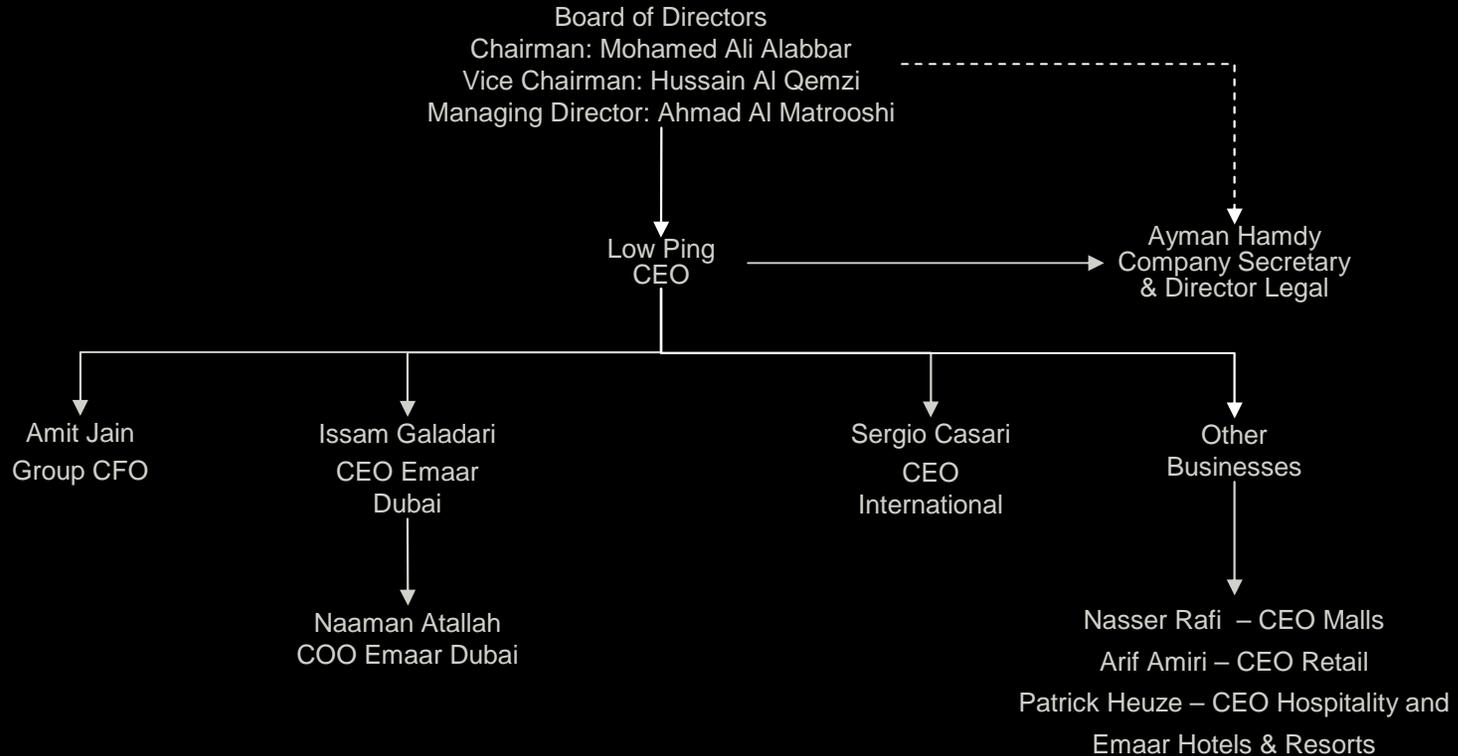


Strong and Influential Strategic

Country	Partner	Background
 Saudi Arabia	SAGIA Al Oula	Government authority Leading real estate company in Saudi Arabia
 India	MGF	One of India's largest real estate developers with influential shareholders
 Morocco	ONA Group	Morocco's largest conglomerate
 Pakistan	Haji Rafiq Defense Housing Authority	Principal of a large construction co. (Giga) Government authority
 Jordan	King Abdullah II Fund for Development	Government backed fund
 Syria	Invest Group Overseas	Strategic JV with elite group of Syrian business leaders



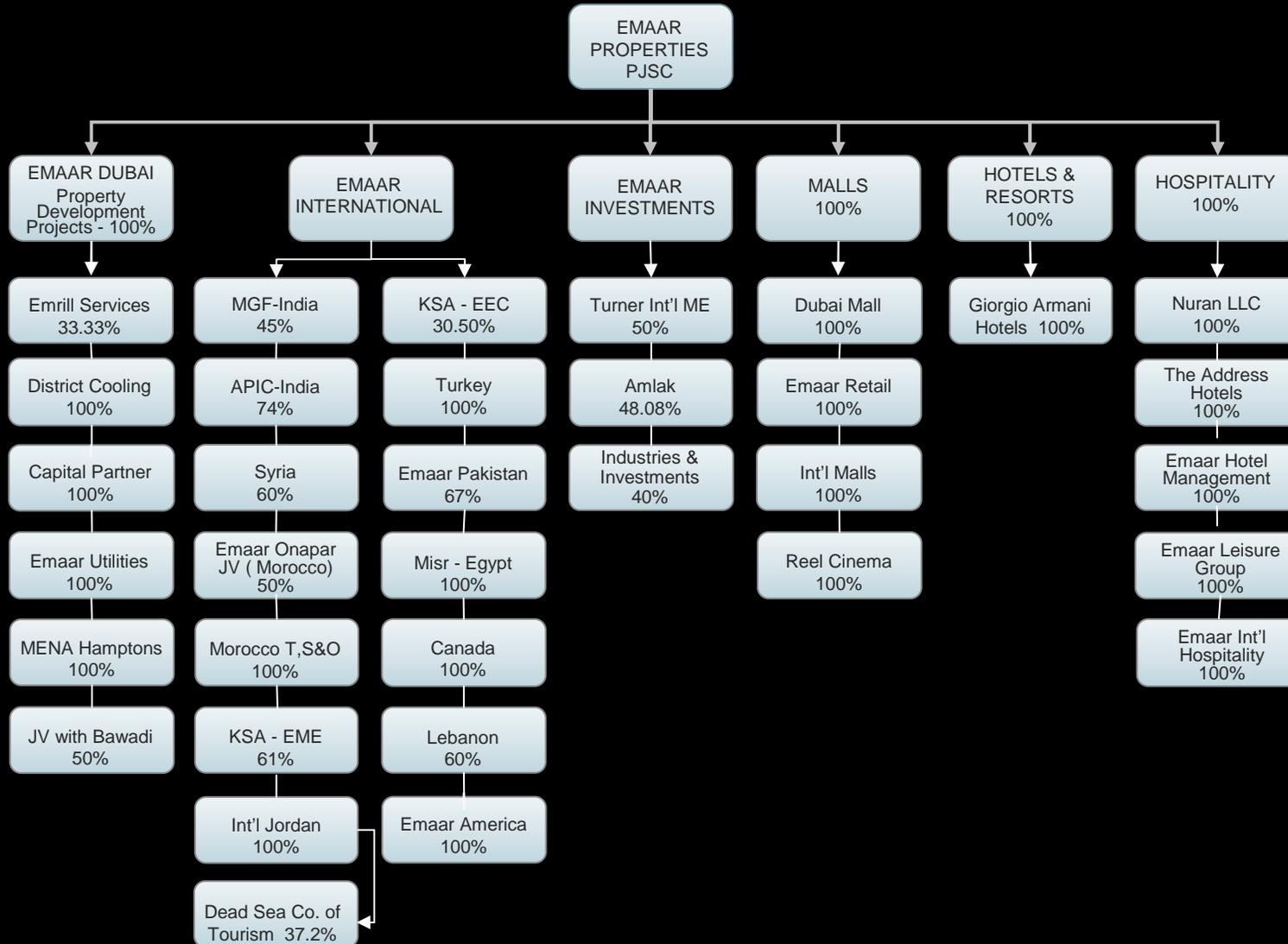
Experienced & Highly Qualified Management Team



The above is only the key people at the group level, kindly refer to our website www.emaar.com for full management structure and profiles.



Group Structure





Awards

2011

- Middle East Spa Awards 2011 - Best Hotel Spa, The Spa at The Palace – The Old Town, Downtown Dubai
- Middle East Spa Awards 2011 • First runner-up Best Signature Body Treatment, The Address Dubai Mall, Downtown Dubai
- Middle East Spa Awards 2011 • First runner-up Best Signature Facial Treatment, The Spa, The Address Downtown Dubai, and The Spa at The Address Dubai Marina
- ISO 9001: 2008 certification • Quality Management Emaar Community Management

2010

- Euromoney Best Developer in the UAE
- Euromoney Top Honours - Best Developer of Residential and mix-use projects in the UAE and Turkey
- Arabian Property Awards, The Address Dubai Mall- Best Hotel Construction and Design
- Arabian Property Awards, The Address Montgomerie, Best Golf Course in Dubai

2009

- Euromoney Best Developer in the Middle East and North Africa
- Euromoney Top Laurels – Best developer in the UAE and Best developer in Saudi Arabia
- Middle East Business Global Competitiveness Excellence Award and the Mohammed Bin Rashid Al Maktoum Business Award (MRM Award)

2008

- Emaar Turkey receives ISO 9001:2000 quality certification
- Emaar Properties wins MRM awards in Real Estate Development Category



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