



Press Release

Meraas Holding and Emaar in joint venture to develop first phase of MBR City with Dubai Hills Estate community

- *Mixed-use lifestyle development to span an area of over 11 million sq metres (2,700 acres) with vast stretches of landscaped parks*
- *World-class project to feature 18-hole championship golf course, luxury villas and a variety of residential choices*
- *Dedicated commercial centre, high-end retail destinations and lifestyle amenities to add to quality of life of residents*

Dubai, UAE; June 8, 2013: Meraas Holding, a leading Dubai-based development company, and property developer Emaar Properties PJSC, have announced a new joint venture to develop the master-planned community **Dubai Hills Estate**, the first phase of the Mohammed Bin Rashid City (MBR City), the largest of its kind real estate development in the Middle East region.

Envisaged as the premium lifestyle community, **Dubai Hills Estate** will be set on prime land, spanning over 11 million sq metres (2,700 acres) located centrally by the junction of Umm Al Sequim Road and Al Khail Road, 10 minutes driving time from Downtown Dubai.

The project will be a mixed use development with a series of unique neighbourhoods set around an 18-hole championship golf course. Featuring vast stretches of landscaped parks and gardens, winding walkways and extensive open areas, **Dubai Hills Estate** will serve as a rejuvenating getaway in the heart of the city, with the rolling greens and fairways of the golf course assuring a serene ambience. Overlooking the golf course will be the stylish Dubai Hills gated villa community, with the opportunity for customers to design their luxurious homes to their bespoke considerations.

Dubai Hills Estate will also feature an iconic commercial centre, and low-rise and mid-rise residences, hotels and serviced hotel apartments, offering a breadth of residential choices. The project, the first phase of the prestigious MBR City, will have high-end retail centres and varied leisure amenities. Adding to the convenience of residents, **Dubai Hills Estate** will also include educational institutions, healthcare facilities and mosques.

His Excellency Abdulla Al Habbai, Group Chairman of Meraas Holding, said: "Dubai's property sector is recording robust growth, led by the transformational growth of the city. MBR City is an ambitious undertaking, envisioned by His Highness Sheikh Mohammed Bin Rashid Al Maktoum, UAE Vice President and Prime Minister and Ruler of Dubai, to meet our future growth goals. Our joint venture with Emaar Properties to develop **Dubai Hills Estate** will bring incredible value to the property sector of Dubai and the city's economy."

His Excellency Mohamed Alabbar, Chairman of Emaar Properties, said: "MBR City is redefining the concept of urban development with a firm focus on the emerging needs of the city, as Dubai further underlines its position as a global business and leisure hub. Our plan is to work with Meraas to build a new world-class community that will appeal to discerning customers."



The master-planning of **Dubai Hills Estate** is progressing, with an emphasis on sustainability. The project is expected to generate long term wealth enhancement to the economic and social development of Dubai. It will also boost the tourism sector of the city, with its array of leisure amenities complementing MBR City's objective of boosting family tourism.

Meraas is the developer of iconic projects in Dubai including The Pearl Jumeira, an exclusive residential development by the Arabian Gulf; The Avenue, a vibrant, award-winning retail destination; The Beach, a leading retail and entertainment destination; Blue Waters, a world-class entertainment destination encompassing Dubai Eye, the largest observation wheel in the world; and Island 2, a luxury island destination including a high-end branded five star resort. Meraas has also launched Motion Gate, featuring a movie-based theme park, a Bollywood-themed park and a Legoland theme park that will be located within its master-development in Jebel Ali. It is part of a three-phase project spread across 30 million sq ft.

Emaar Properties has proven competencies in developing iconic projects including Burj Khalifa, the world's tallest building, and The Dubai Mall, the world's largest shopping and entertainment destination, set in the 500-acre Downtown Dubai development. The company is also the pioneer of master-planned communities in Dubai having handed over more than 33,500 homes in prestigious developments such as Emirates Living, Dubai Marina and Arabian Ranches – all in Dubai, and other key international markets.

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Note to Editors

About Meraas Holding:

Meraas was established to make a positive contribution to the national economy. By creating a portfolio of investments in various industry sectors, the company seeks to generate long term wealth enhancement to the economic and social development of Dubai.

In order to capitalise on opportunities in Dubai and beyond, Meraas is pioneering several initiatives in various macroeconomic sectors including tourism, leisure, real estate, development and asset management.

Through strategic investment, innovative urban planning, and life cycle asset management, Meraas creates integrated communities that embody international standards of sustainability with a strong commitment to quality.

Meraas Holding will execute its mission through a number of subsidiaries that encompass a wide range of industry specializations to develop activities and operations across the UAE and abroad.

About Emaar Properties PJSC:

Emaar Properties PJSC, listed on the Dubai Financial Market, is a global property developer with a significant presence in key emerging markets in the Middle East, North Africa and Asia. In addition to building residential and commercial properties, the company also has proven competencies in shopping malls & retail, hospitality & leisure and financial services sectors. Burj Khalifa, the world's tallest building, and The Dubai Mall, the world's largest shopping and entertainment destination, are some of Emaar's trophy developments.

Emaar is redefining the cultural scene of the city with Dubai Modern Art Museum & Opera House District in Downtown Dubai, to feature the city's first opera house and several design galleries. The company is also partnering in implementing Mohammed Bin Rashid City, a new city within Dubai, announced recently by His Highness Sheikh Mohammed Bin Rashid Al Maktoum, UAE Vice President and Prime Minister and Ruler of Dubai. Among the various components of the new development is the Cultural Crossing, connecting Mohamed Bin Rashid City with Downtown Dubai, which is envisaged to be the largest area for arts in the region.



Emaar has launched a new wholly-owned subsidiary, Dawahi Development, a next-generation developer of 'value housing' projects within full-service community developments. Dawahi Development will develop 'value homes' at attractive price points in key emerging markets across the Middle East & North Africa region, while also creating robust employment and business opportunities for the local population. In Saudi Arabia, Emaar is developing King Abdullah Economic City, the region's largest private sector-led project in Saudi Arabia, featuring a Sea Port, Central Business District, Industrial Zone, Educational Zone, Residential Communities and Resort District. www.emaar.com

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