

November 2007

DUBAI ISLAMIC BANK TO OFFER FINANCING FACILITIES TO CITY OF ARABIA INVESTORS Leading Islamic Bank sign MOU with Ilyas & Mustafa Galadari Group

Dubai, 7th November 2007 – The Ilyas & Mustafa Galadari Group, developers of the City of Arabia, a landmark residential and commercial project in the heart of Dubailand, have signed a Memorandum of Understanding (MOU) with Dubai Islamic Bank to offer financing facilities on residential and commercial real estate in the City of Arabia.

Ilyas Galadari, Chairman of Ilyas & Mustafa Galadari Group, said “This MOU is an important step in our desire to offer Islamic financing to investors in City of Arabia real estate. With a wide range of property ranging from the Wadi Walk residential apartments to Mall of Arabia retail space, we want our investors to have access to the widest possible range of finance options.”

Mohammad Ameery, Senior Vice President, Retail and Business Banking Services, DIB, said: “We are delighted to sign this MoU with Ilyas and Mustafa Galadari Group that is considered one of the major property development companies in the country. The group is developing City of Arabia that houses modern and unique real estate units in the UAE.”

“This step comes in line with DIB’s vision to meet the requirements of customers who are seeking to acquire properties in City of Arabia. As per the MoU, DIB and Dubai Sport City will be exchanging information in relation to the real estate market and other relevant information that will contribute to developing the real estate sector in the country,” he added.

October 2007

ZETAŞ APPOINTED TO UNDERTAKE SHORING FOR WADI WALK RESIDENCES Turkish major player civil engineering company join construction push on City of Arabia

Dubai, 04 October 2007 – The Ilyas & Mustafa Galadari Group, developers of the City of Arabia, a landmark residential and commercial project in the heart of Dubailand, has appointed civil engineering company, ZETAŞ, DUBAI (Zemin Teknolojisi A.Ş, DUBAI Branch), based in Turkey, to undertake the shoring for the Wadi Walk Mediterranean style residences.

Ilyas Galadari, Chairman of Ilyas & Mustafa Galadari Group, said “ZETAŞ have been working on projects in Dubai for a number of years and have an excellent track record. This appointment marks another milestone in the development of the Wadi Walk residences and contributes to the overall activity which is now taking place at the City of Arabia site.”

Meandering among the 34 high-rise towers of the City of Arabia, the Wadi Walk is a 10-km flowing waterway, designed to create a series of quiet urban spaces. Lining the canal, which will be wide enough to accommodate small electric ferry-boats, will be Mediterranean style Wadi Residences, consisting of 1,600 apartments in low-rise five-storey blocks, with a shaded promenades on either side. At street level, the Wadi Walk will comprise cafes, restaurants, convenience stores and boutiques, with basement parking facilities.

Sukru Yildiz, General Area Director, Zetas, commented, “We are extremely pleased to have secured the shoring-works for City Of Arabia which is a key development on the existing Dubai property scene. This is will be one among several major projects we are currently working on including Piling-Works for Sea-View Club Hotel & Apartments on the Jumeirah Palm; Diaphragm-Wall and Piling-Works for University Hospital in Dubai Healthcare City and the American Hospital’s Inpatient Bed Expansion as well as Diaphragm-Wall for the IBIS Hotel for MAF Hospitality.”

City of Arabia have an ongoing daily commitment to on site safety by all members of the project team (Leighton-Kier Joint Venture, Hyder Consulting Middle East and the Project Manager, Hill International) and have recently presented awards to the workers on the City of Arabia, Roads and Infrastructure Project for achieving in excess of 1,000,000 man hours without suffering a Lost Time Injury.

Works on the AED230 million Contract for Infrastructure to the City of Arabia Project are progressing on programme, with the majority of deep service works now completed, and shallow services and bridgeworks well underway.

[September 2007](#)

[HILL INTERNATIONAL APPOINTED CONSTRUCTION MANAGERS FOR MALL OF ARABIA PROJECT](#)

City of Arabia forges ahead with construction of mega commercial, residential & retail project at the heart of Dubailand with latest appointment

Dubai, 3 September 2007 – City of Arabia, the landmark project at the heart of Dubailand, has appointed Hill International as Construction Managers for the much

anticipated mega shopping complex, Mall of Arabia, one of the world's largest and most ambitious retail outlets.

Hill International, a leading global consulting firm has been appointed by Ilyas & Mustafa Galadari Group to provide Construction Management services for the City of Arabia Mall development. Hill International has worked on a number of major development CM projects around the world including Palm Jumeirah in Dubai and Shams in Abu Dhabi, and internationally on the Comcast Center in Philadelphia, New York New York Hotel & Casino in Las Vegas, and Merck & Co. Inc. Manufacturing Facilities, among others.

Ilyas Galadari, Chairman of Ilyas & Mustafa Galadari Group said of the new appointment, "We are delighted to appoint Hill International as Construction Managers. We have had a long standing relationship with Hill since 2005 when we appointed them as project managers for the City of Arabia development, and we have every trust and confidence in Hill's ability to manage the construction of the mega Mall of Arabia as we take this innovative and challenging project forward."

He added, "The infrastructure for the City of Arabia project is being completed ahead of schedule and we had the opportunity to consider how best to move into our construction phase. In order to streamline operations and work to maximum efficiency our strategic decision to appoint Hill as Construction Managers for the Mall of Arabia means that we can continue to take a close, hands-on role in the construction of the development."

Following a business model used for the construction of some of the more progressive buildings in Dubai including Emirates Towers, Burj Al Arab and Dubai Airport, City of Arabia appointed Hill International to manage construction of the Mall. Hill International will manage six construction packages (main structure, mechanical and electrical works, finishing, lifts and escalators, landscaping and tenant fit-out) rather than use the main-contractor model.

Ziyad Khuri, Vice President Dubai Operations, Hill International commented, "The Mall of Arabia project is a landmark for Dubai. The scale of the project is immense with a perimeter of 2.3 km, up to 16,000 workers employed at the peak of construction and the anticipated need for at least 2 million cubic feet of concrete. Hill International is delighted to work along side City of Arabia in the realization of its vision. The Mall of Arabia is one of the most exciting and challenging developments we have had the privilege to be involved with and we look forward to continuing to successfully work with the Ilyas and Mustafa Galadari Group."

Mustafa Galadari, Vice Chairman and Managing Director of Ilyas & Mustafa Galadari Group, added "A project as revolutionary, diverse and exceptional as City of Arabia needs to be carefully managed. Working with the best people is paramount to success

and we believe that Hill International is the right partner with a level of understanding and experience to bring the Mall of Arabia development to fruition.”

DHABI CONTRACTING TO TAKE MAIN TRADE PACKAGE FOR MALL OF ARABIA City of Arabia starting construction of mega mall with latest appointment

Dubai, 22 September 2007 – City of Arabia, the landmark development at the heart of Dubailand, has appointed Dhabi Contracting to take the main trade package for the Mall of Arabia (Phase 1). The retail project which is already ahead of schedule on the infrastructure side, will move into a fast track phase with completion of the structure due 21 months from the start of construction.

Mustafa Galadari, Vice Chairman and Managing Director of Ilyas & Mustafa Galadari Group, said “The appointment of Dhabi Contracting moves us forward to the construction phase of the Mall. We have worked hard to select the right people for the job and Dhabi Contracting have a reputation as a company who can deliver projects based on the right skill mix and equipment resources.”

Dhabi Contracting, a local company with 30 years experience in the region, will be working directly on the main structure of the giant Mall. Forming a key element of the City of Arabia development, the Mall will have direct and exclusive access to the world class Restless Planet dinosaur theme park on Level 2, and will be linked to the rest of the complex, a mix of hotels, commercial and residential real estate plus boutique restaurants and shops, by small electrically powered boats on the ‘wadi’ and an Automotive People Mover.

Sami Edward, General Manager, Dhabi Contracting, commented, “City of Arabia is one of the best known projects in the Middle East and we are extremely pleased to be working on the Mall development. Unique in design terms, the Mall of Arabia presents a major logistical challenge which will involve more than 4,000 labourers, 120 engineers and 21 tower cranes. It is a challenge that Dhabi Contracting are well prepared to meet, proving that local contracting companies are well able to achieve the high standards required by mega projects such as this one.”

April 2007

MALL OF ARABIA INKS DEAL WITH AZADEA

Top retail group announces major tenant in Mall

Dubai, 20th March 2007– The Ilyas and Mustafa Galadari Group signed a contract this week with Azadea Group, one of the world’s fastest growing retail groups. The Mall of Arabia will contain 37 separate stores from the Azadea franchise portfolio of over 30 top brands which include Zara and the Virgin Megastore. The signing, which took place

during the MECSC (Middle East Council of Shopping Centres) Annual Convention on 19-20 March, is the first tenant announcement for the Mall of Arabia which is already 80% leased.

Speaking about the new contract, Hassan Daher, Managing Director, Azadea Group said, "The Mall of Arabia is one of a new breed of shopping malls with a radically different design and a world class entertainment element. We are confident that Azadea Group will play an instrumental part in making it a lead visitor draw in the GCC."

The Mall of Arabia with a GLA of 10 m sq ft (Inc Phase 1 & 2), will be the largest in the region and one of the largest in the world. The retail areas of the mall have been carefully planned on a radial grid, to allow customers easy navigation within the Mall. The shopping areas are grouped in zones, which will enable customers to shop in the most efficient way. At the same time, the retailers get good visibility on all Mall circulation routes, with a tenant mix that will create synergy between the brands. There will be an "aspirational" area for luxury haute couture shopping, and a strong "inspirational" section with the latest fashions. In addition there will be children's play areas; technology areas; clusters of house and home, and sports and lifestyle, outlets; gold souqs; over one hundred food outlets, ranging from top restaurants to quick snack-bars; a 15-screen cinema complex; bowling alley and a major international hyper-market.

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The Mall will be linked on Level 2 to the other major draw in City of Arabia, the Restless Planet dinosaur theme attraction which is expected to raise the bar for theme parks in the region and set a new standard for the Middle East. The Restless Planet is already attracting a significant amount of attention internationally as one of the best theme park attractions currently under construction.

Speaking after the signing took place, Mustafa Galadari, Vice Chairman and Managing Director of Ilyas & Mustafa Galadari Group, commented, "Signing with Azadea Group is tremendously important to us as they have a significant presence in the region. The Gulf retail sector is the fastest growing in the world and the Mall of Arabia, with top level retail groups such as Azadea onboard, is keen to play a major part in this growth."

[March 2007](#)

[Predator 82 Made Waves for Sunseeker at Dubai International Boat Show 2007](#)

Sunseeker Middle East had five luxury models to present at the Dubai International Boat Show during March, ranging from the Superhawk 43 all the way up to the 82 Yacht. The exhibition, was being organized by the World Trade Centre at the Dubai International Marine Club (DIMC), Mina Seyahi and pulled in international names in the boating

industry, with top class yachts such as the prestigious Predator 82 taking centre stage in the Sunseeker Middle East exhibition area.

Ali Al Jafra, Managing Director of Sunseeker Middle East, said, "This year we will took the boat show by storm with our 150-square-metre corporate deck area and superior quality yachts, including the Predator 82, whose size, well appointed interior and eye-catching looks ensure that it will be the showstopper."

The Middle East has long been associated with the world's most luxurious superyachts and the Dubai Boat Show is the perfect event for affluent individuals looking to invest in the booming marine market. The five yachts which Sunseeker Middle East exhibited this year represented classes and sizes across the entire range. They are: the 82 Yacht; the Predator 82, a performance motoryacht; the Portofino 53 an offshore cruiser; the Superhawk 43, a sports boat and the Manhattan 50, a flybridge motoryacht..

Sunseeker yachts are renowned for incorporating the latest technologies in their equipment and software and designers work with every client to ensure that their individual preferences, in terms of both specifications and lay-out, are catered for at every stage in the design process. The Predator 82, a performance motoryacht, fresh from its international debut at the Southampton Boat Show made its first appearance in the region. It generated tremendous enthusiasm, especially among the many luxury yacht enthusiasts with its elegant swept back profile, potent performance and unrivalled opulence. Ideal for those who favour a fast paced life – in style.

Hallmark exterior lines reflect a race-bred pedigree which gives a choice of powerful engines. Twin shaft drives provide maximum efficiency, with twin Arneson surface drives providing ultimate power.

The living space is large and lavish. Inside the deck saloon, entertainment is on hand with a large flatscreen television and audio system. Home comforts of soft settees and a separate dining area make relaxing and socialising on the Predator 82 easy and a rotating glass sunroof increases light and opens to make the most of fine weather. Accessed by separate stairs, the galley is fully equipped with every culinary convenience. It's adjacent to the crew quarters sleep up to four.

Outside, there is everything needed for al fresco enjoyment, including a full wetbar, ice maker, cool chest, griddle and sunbathing space. The bathing platform and garage can house a jet ski or tender so friends and family can have fun on the water.

Luxurious accommodation for eight comprises a full beam master stateroom, forward VIP stateroom, starboard and port twin Pullman cabins. All are ensuite, richly furnished and well appointed with flatscreen television, CD/DVD and air conditioning.

This is a period of tremendous growth in the boating industry across the region, both in terms of luxury boat sales and in the number of boat berths and slip spaces available. With so many water front properties being developed in the GCC, the acquisition of a yacht is another lifestyle 'must have' and high on the priority list for those living in close proximity to the sea.