

PRESS RELEASE

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TECOM Investments increases consumer accessibility to quality new freehold villas with off plan mortgage agreement with Mashreq

TECOM Investments has signed an agreement with UAE's leading financial institution, Mashreq to enable the Bank to offer home loans for the new freehold villa development Villa Lantana. Through this agreement, off plan purchase for the development will become more accessible to UAE residents, either as an astute investment or as a potential family home.

The new Villa Lantana development, which is conveniently located in Dubai's growth corridor of Al Barsha South just minutes away from Mall of the Emirates, is due for completion by the end of 2015. As a result of the collaboration, Mashreq aims to provide attractive and flexible home loans solutions to off-plan buyers, as well as those who have already purchased and are looking for finance to assist with agreed payment schedules on their new property.

The agreement was signed by Badr Al Gargawi, Chief Executive Officer, Development & Planning Division, TECOM Investments, and Farhad Irani, Senior Vice President and Head of Retail Banking Group, Mashreq.

Mr. Al Gargawi explained; "Villa Lantana has seen strong sales amongst the investor market, mainly due to its excellent location, contemporary design and communal family-friendly facilities. Part of our mission for this development, however, is to enable young families to engage directly with this vibrant new community. By enabling home loan solutions through Mashreq we are increasing the options for families to invest in their future and secure a suitable home without having to compromise on quality or location.

"Part of TECOM Investments' ethos when planning a new development is to engage with our stakeholders to ensure we deliver in line with market need. Mashreq has provided a forward thinking and an innovative approach to ensure this mortgage is flexible and appealing to our potential home owners."

Mr. Pawan Dhawan, Head of Mortgages at Mashreq commented, "Dubai's real estate market has revitalized and will continue to stabilize and grow further. Mashreq is pleased to tie up with TECOM Investments, for providing mortgage solutions to consumers who are looking to purchase a property in the Villa Lantana development. We at Mashreq understand the flexibility when it comes to home loan facility, which is why we constantly reach out to our consumers for them, to realize their dream home with custom made solutions, innovative features, faster turnaround times and a host of advantages that fulfil their needs."

Benefits available under the collaboration include high loan amounts of up to AED 15 million; loan-to-value ratio of up to 50 per cent for off plan properties; loan tenure up to 25 years; low income

eligibility starting from AED 15,000 per month, and finance for salaried and self-employed UAE residents at attractive interest rates.

The contemporary villas, set in a well-planned, beautifully landscaped family neighbourhood, offer interested buyers the choice of 17 different villa designs, 11 floor plans and a range of 3, 4 and 5 bedroom detached and semi-attached family homes. Villas span in square footage from 2453 square foot (Built Up Area - BUA) up to 6082 square foot (BUA). Catering to all family needs, the development's close proximity to Dubai's main arterial roads allows for fast and easy access to the city's primary business areas, retail and entertainment hubs, with a number of leading schools having recently opened in the near vicinity.

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About Villa Lantana:

Villa Lantana is a freehold villa community for Dubai's growing family market, launched by TECOM Investments and ideally situated in the heart of Dubai's growth corridor of Al Barsha South.

Villa Lantana is in close proximity to Dubai's main arterial roads and enjoys fast and easy access to the city's primary business areas, retail and entertainment hubs, and educational establishments. Construction is currently underway with project completion set for Q4 2015.

Set in two well-planned and landscaped, gated communities, the development consists of 3, 4 and 5 bedroom detached and semi-attached family homes offering a choice of 17 different villa designs and 11 floor plans. Residents of Villa Lantana will benefit from a retail centre, parks and playgrounds, as well as sports facilities including sports centres with gyms and pools, sports courts and outdoor jogging tracks. All amenities and full landscaping will be completed in time for handover.

For further information and to register your interest, please visit www.villalantana.ae or call 800-LANTANA.

About Mashreq:

Mashreq is one of the UAE's leading National Financial institutions and the second oldest. Founded in 1967 as Bank of Oman, the bank has played a pioneering role in the industry, particularly in retail banking. Among its many firsts, it was the first to launch such products as travellers' cheques, credit cards and ATMs.

Mashreq has received numerous international awards reflecting the bank's successful record, such as the Best Credit Card and Best Debit Card by Smart Card Awards Middle East 2013, Best Retail Bank UAE Award by Global Banking & Financial Review 2013, Best Banking Group in UAE by World Finance, Best Banking Innovation, Best Islamic Window, Best Technology Implementation by Banker ME Industry Awards 2013, Best Loan House in UAE by EMEA Finance Middle East Banking Awards 2013, Best Debt House Award by EMEA Finance 2012, Best Regional Consumer Internet Bank for Online Deposit, Credit and Investment Product offerings' by Global Finance Best Internet Bank Awards 2012, Best Regional Retail Bank by The Banker ME Industry Awards 2012, Best Branch Design & Best Islamic Investment Fund Award for Mashreq Al Islami Income Fund from Banker Middle East Product Awards 2012, Dubai Human Development Appreciation Award 2012 for its efforts towards the Development of the Emiratisation initiative.

As a leading financial Institution in the UAE, Mashreq aims to be world class in every facet of its business; including its social responsibility to the community it serves in. Towards this goal the bank pays particular attention to recruiting, training, developing and retaining UAE National employees.

Media Contacts:

Natasha Tinston

Hill+Knowlton Strategies

E: Natasha.Tinston@hkstrategies.com

M: 050 708 3353