

PRESS RELEASE

TECOM INVESTMENTS' VILLA LANTANA FREEHOLD RESIDENTIAL DEVELOPMENT WELCOMES MAJID AL FUTTAIM NEIGHBOURHOOD CENTRE

- New 53,500 square feet neighbourhood centre to begin construction in September 2015
- Less than a five minute walk from the new Villa Lantana residential community and Al Barsha South residence
- My City Centre Al Barsha due to open in the third quarter of 2016

Dubai, UAE: TECOM Investments, the established master developer and operator of industry-focused business communities, and Majid Al Futtaim, the leading shopping mall, retail and leisure pioneer across the Middle East and North Africa, today announced that a new neighbourhood centre 'My City Centre Al Barsha' will be built next to the Villa Lantana residential community in Al Barsha South.

Scheduled for completion in June 2016, the 53,500 square feet neighbourhood centre, of which 40,000 square feet of space is available for lease, will serve the burgeoning residential community of Villa Lantana which is a short five minute walk away, in addition to other nearby communities in the Al Barsha residential district.

Majid Al Futtaim is committed to expanding their footprint of neighbourhood and community malls to deliver quality retail to residential areas in Dubai and other emirates. My City Centre will bring a collection of select shops which aim to service the everyday needs of the local communities in which they are located. In line with this vision, the My City Centre in Al Barsha will be anchored by a Carrefour Market and will include F&B offerings and popular fashion retailers, as well as community services.

My City Centre Al Barsha is strategically located in the growth corridor of Al Barsha South, situated just off Umm Suqeim Road. Its proximity to Dubai's main arterial roads provides easy access to Dubai's primary residential and business areas.

Commenting on the deal, Badr Al Gargawi, Chief Executive Officer, Development & Planning Division, TECOM Investments said:

“I am delighted to announce that Majid Al Futtaim will be developing a new neighbourhood centre to support the Villa Lantana community. I am confident that this will serve the needs of busy families living in and near the new development, adding value for residents, investors and stakeholders of the development. Working with Majid Al Futtaim is in line with our vision to create holistic communities that cater to the everyday needs and lifestyles of all occupants.”

Michael Cesarz, CEO of Shopping Malls, Majid Al Futtaim Properties, commented: “We’ve set the standard for what a super-regional and regional shopping centre should be in the region with our destinations. Now we are doing the same with neighbourhood centres through the My City Centre brand. We believe this will allow us to bring our vision of creating great moments for everyone, every day much closer to communities by catering to routine needs in a distinctive way. This is what we aim to deliver to the developing communities of Villa Lantana and Al Barsha.”

The centre is the second My City Centre to be announced this year so far, after Majid Al Futtaim announced My City Centre Sur in Oman earlier in March. It will also be the third in the brand after My City Centre Nasseriya opened its doors in Sharjah in early 2014.

Villa Lantana marks TECOM Investments’ dedication to developing self-supporting holistic communities. The residential community comprises of 440 contemporary villas set in a well-planned, landscaped family-friendly neighbourhood. The 3, 4 and 5 bedroom detached and semi-attached contemporary family homes are available in 17 different villa designs and 11 floor plans. Construction of Villa Lantana is on track with completion scheduled for the end of 2015.

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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 Majid Al Futtaim:

Note to Editor: The legal name of this company is “Majid Al Futtaim” and should not be shortened or replaced by an acronym to avoid confusion with another business entity.

Disclaimer: All facts and figures in this release are accurate at the time of issuance.

Founded in 1992, Majid Al Futtaim is the leading shopping mall, retail and leisure pioneer across the Middle East and North Africa (MENA).

A remarkable business success story, Majid Al Futtaim started from one man’s vision to transform the face of shopping, entertainment and leisure to ‘create great moments for everyone, every day’. It has since grown into one of the United Arab Emirates’ most respected and successful businesses spanning 13 international markets, employing 27,000 people, and achieving the highest credit rating (BBB) among privately-held corporates in the Middle East.

Majid Al Futtaim owns and operates 17 shopping malls, 11 hotels and three mixed-use communities in MENA, with further developments underway in the region. The shopping malls portfolio includes Mall of the Emirates, City Centre malls, and also four community malls which are in joint venture with the Government of Sharjah. It holds exclusive rights to the Carrefour franchise in 38 markets across Middle East, Africa and Central Asia, operating a portfolio of over 60 hypermarkets and over 70 supermarkets in 13 countries.

Majid Al Futtaim operates 129 VOX Cinema screens and 17 Magic Planets across the region, in addition to iconic leisure and entertainment facilities such as Ski Dubai and iFly Dubai, among others. Majid Al Futtaim launched the first LEGO-certified store in the Middle East and is parent to the consumer finance company issuing 'Najm' credit cards, a fashion retail business representing international brands such as Abercrombie & Fitch, Juicy Couture and Halston Heritage, and a healthcare business. In addition, it also has a joint venture operation with Dalkia and has recently expanded into food and beverage in partnership with Gourmet Gulf.

www.majidalfuttaim.com

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