

PRESS RELEASE

Success at Majid Al Futtaim's flagship Dubai community as sales of Elan neighbourhood close following unprecedented demand

- *Phase three of Elan neighbourhood saw 322 new properties launch at Tilal Al Ghaf community*
- *Latest release sold out within 48 hours, after each of phase one and two closed in just 7 days*

Dubai, UAE, 06 September 2020: Sales of the third phase of the Elan neighbourhood at Majid Al Futtaim's flagship Dubai community, Tilal Al Ghaf, have successfully closed following unprecedented demand for the premium residential destination. The latest release of 322 homes were snapped up by buyers within just 48 hours, building on the emphatic success of the first and second phases that sold out within seven days.

With infrastructure work underway and handover expected as early as December 2022, the community is fast becoming one of Dubai's most sought-after destinations with more than 900 units now sold. The volume of interest and pace of investment are testament to Majid Al Futtaim's strategy of listening and responding to modern buyers' and investors' needs to deliver highly sought-after destinations and unique environments.

Tilal Al Ghaf's *Elan* comprises three- and four-bedroom homes nestled around a recreational lagoon and white sandy beaches. The community features a selection of signature Majid Al Futtaim retail options and a world-renowned school — perfectly situated within open green spaces, walkable neighbourhoods lined with Ghaf tree trails, 18km of cycling and jogging trails, and nature-inspired outdoor amenities.

Hawazen Esber, Chief Executive Officer, Majid Al Futtaim Communities, said, "Tilal Al Ghaf's bold vision and ambitious promise towards the Dubai and GCC market have been rewarded by an enthusiastic response to Elan, which reiterates the purpose of the entire community - a healthy, socially fulfilling lifestyle that gives people a sense of belonging — and a place where a generation of families can create great memories for a lifetime."

He continued: "Our focus is firmly placed on offering quality destinations that respond and specifically cater to the needs of modern communities and residents. Our philosophy of placemaking is built on our deep understanding of what homeowners and tenants want. We are attentive to changing behaviours and habits, marrying customer's preferences with our insights to create emotionally resonant destinations. We recognize that, more so than ever, it is important for us to maintain this commitment to truly unique and exceptional community building. We are determined to keep our buyers and residents top of mind, acting responsibly as developers to

prioritise their needs, and dreams of a happy home, above all else. Tlal Al Ghaf is a testament to this commitment.”

Tlal Al Ghaf highlights Majid Al Futtaim’s core belief of human-centric destinations — destinations brought to life through communities that are designed and built with the customer and end-user in mind. Situated in highly sought-after locations, these exceptional and sustainable properties — nestled within holistic environments that offer a full ecosystem of amenities and facilities for people to unwind and socialise.

The success of the phase three launch underlines buyers’ confidence in Dubai’s real estate market and the sustainability of the wider economy. It also demonstrates trust in Majid Al Futtaim’s track record as a lifestyle and leisure conglomerate in the region.

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About Tlal Al Ghaf

Tlal Al Ghaf is Majid Al Futtaim’s flagship mixed-use community in Dubai, providing a timeless and luxurious resort-like living experience.

Nestled in the heart of new Dubai, with a stunning lagoon and white sandy beaches at its heart, Tlal Al Ghaf balances luxury resort-style living with a fresh urban feeling. With its exceptional amenities, placemaking principles and unparalleled attention to detail, every home in Tlal Al Ghaf is created with the customer in mind.

Staying true to Majid Al Futtaim’s commitment to sustainable design and living, the community features walkable neighbourhoods connected by a meticulously crafted network of pathways, cycling tracks and jogging trails. A world of culinary experiences, signature Majid Al Futtaim retail selection and a world-renowned school is a short stroll away.

www.tlalalghaf.com

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Note to the 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.

About Majid Al Futtaim

Founded in 1992, Majid Al Futtaim is the leading shopping mall, communities, retail and leisure pioneer across the Middle East, Africa and Asia.

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 16 international markets, employing more than 44,000 people, and obtaining the highest credit rating (BBB) among privately-held corporates in the region.

Majid Al Futtaim owns and operates 27 shopping malls, 13 hotels and four mixed-use communities, with further developments underway in the region. The shopping malls portfolio includes Mall of the Emirates, Mall of Egypt, City Centre malls, My City Centre neighbourhood centres, and four community malls which are in joint venture with the Government of Sharjah. The Company is the exclusive franchisee for Carrefour in a number of markets across the Middle East, Africa and Asia, operating a portfolio of more than 300 outlets.

Majid Al Futtaim operates more than 500 VOX Cinemas screens and 37 Magic Planet family entertainment centres across the region, in addition to iconic leisure and entertainment facilities such as Ski Dubai, iFly Dubai and Ski Egypt, among others. The Company is parent to the consumer finance company 'Najm', and a Fashion and Home retail business representing international brands such as Abercrombie & Fitch, AllSaints, lululemon athletica, Crate & Barrel and Maisons du Monde. In addition, Majid Al Futtaim operates Enova, a facility and energy management company, through a joint venture operation with Veolia, a global leader in optimised environment resource management. The Company also owns the rights to The LEGO Store and American Girl in the Middle East.

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