PRESS RELEASE

HANDOVERS COMMENCE AT ALDAR'S MAMSHA AND JAWAHER DEVELOPMENTS ON SAADIYAT ISLAND

Residential units at Mamsha and Jawaher are being handed over in phases
Significant progress achieved at The Bridges on Reem Island
Works commenced on Alreeman project and Reflection towers now above ground level
Contractor tender process now open for Lea on Yas Island

05 November 2019 - Abu Dhabi, UAE: Aldar Properties PJSC ('Aldar') announced today that it has achieved a significant milestone in the delivery of two of its flagship developments on Saadiyat Island, having started phased handovers of Mamsha Al Saadiyat and Jawaher.

Mamsha Al Saadiyat is an exclusive mixed-use development located in the Saadiyat Cultural District offering luxurious beachfront residences with access to diverse retail, dining and entertainment features along the beach. Jawaher is a luxury gated community located in the prestigious Saadiyat Beach District.

Maan Al Awlaqi, Executive Director – Commercial at Aldar Properties, said: **"The handover of both Mamsha and Jawaher marks a remarkable achievement for us at Aldar and an exciting moment for our customers on Saadiyat Island. Homeowners can now experience luxury living in Abu Dhabi's crown jewel destination. Saadiyat Island is home to world class culture and knowledge attractions, from the Louvre Abu Dhabi to New York University, and with more icons in the pipeline such as the Guggenheim, Sheikh Zayed National Museum, and the Abrahamic Family House. We look forward to maintaining this pace of progress on these two prime developments as phased handovers continue."**

Aldar has also achieved remarkable progress on projects that are currently in various stages of development, across key destinations in Abu Dhabi.

On Al Reem Island, significant development is taking place at The Bridges, a 6-building development with 1,272 homes. Phase 1 (buildings 1-3) internal works are advancing and the building certificate process is ongoing. In phase 2 (buildings 4-6), superstructure works are complete and envelope closure works are expected to be completed on time. Structural work is also progressing well at Reflection, a 374-apartment development, with both towers now above ground level. Waterproofing and backfilling is underway and tower cranes are now in place in order to advance the next stage of construction.

On Yas Island, progress continued across Aldar's various developments. At Yas Acres, the flagship golf and waterfront villa and townhouse development, infrastructure works are substantially complete with a primary focus on Authority Approvals. Painting, tiling, flooring and boundary wall installation are all at various stages of completion across all 652 launched villas and townhouses. Structural works at Water's Edge are progressing across all 13 buildings, with floor slabs now reaching the ninth floor in the most advanced building. As for the Mayan project, Aldar's luxury apartment development, the majority of plasterworks have now been completed and floor and wall tiling are making good progress. Internal

paintwork is well underway and joinery works have commenced. Water supply, electrical fixes and HVAC installations are all moving into advanced stages of completion. At Lea, the tender process is now underway to appoint the main contractor of the 238 land plots on the northern shores of the Island. Aldar expects to award the contract this quarter.

At Alghadeer, Aldar's sustainability focused masterplan, work continues to advance across all 707 launched units. The mock-up units are ready for viewing this month and foundation works are fully complete for all units. Deep servicing infrastructure is scheduled for completion in Q4 and work continues to advance with the vertical construction of the superstructures throughout the entire phase that is under development.

Infrastructure works commenced in July at Alreeman, a land plot development located in close proximity to the Abu Dhabi International Airport, following the appointment of Tristar Engineering & Construction LLC ('Tristar') as the main contractor. Their mandate includes the construction of roads and infrastructure alongside all works related to earth, storm drainage, sewerage. In addition, they will be installing the gas network, water works, irrigation and telecommunications systems as well as undertaking general road works, street lighting and landscaping. Recent highlights include the full establishment of the site office, sewerage lowering and excavation works for the road network.

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About Aldar

Aldar Properties PJSC is the leading real estate developer in Abu Dhabi with USD10 billion in assets, a 75 million sq. m land bank, and through its iconic developments, it is one of the most well known in the United Arab Emirates, and wider Middle East region.

From its beginnings in 2005 through to today, Aldar continues to shape and enhance the urban fabric of the UAE's Capital City in addition to other key areas of the Emirate.

Aldar develops exciting and innovative projects, such as the internationally recognized HQ building situated in the Al Raha Beach development, the Gate Towers in Shams Abu Dhabi on Al Reem Island, in addition to Yas Island's F1 circuit.

Aldar's shares are traded on the Abu Dhabi Securities Exchange (Stock quote: ALDAR:UH), and is a profitable, cash generative business that provides recurring revenues, and benefits from a diverse and supportive shareholder base. Aldar operates according to high standards of corporate governance and is

committed to operating a long term and sustainable business in order to provide ongoing value for its shareholders.

Aldar seeks to create quality, comfortable, desirable destinations that enrich the lives of Abu Dhabi residents as well as tourists within the Emirate. Aldar is playing a leading role in the development and provision of world class retail - Yas Mall, international standard education through Aldar Academies, iconic entertainment venues such as the Yas Marina Circuit, and community amenities across its entire portfolio.

Aldar is driven by a vision to be the most trusted and recognized real estate lifestyle developer in Abu Dhabi and beyond.

For more information on Aldar please visit www.aldar.com or follow us on:

