Press Release

ESG Hospitality Partners with Hilton to Develop Mallside Residence and Hotel, Curio Collection by Hilton, at Dubai Hills Estate

- ESG subsidiary Royal Development Company (RDC) to lead and manage the project's sales, marketing, and development.
- The inaugural project for ESG Hospitality is set for completion by November 2026.
- The upscale residential tower and hotel will boast a prime location with a direct access to Dubai Hills Mall.

Dubai, UAE, 21 November 2023: ESG Hospitality, the hospitality arm of Emirates Stallions Group (ADX: ESG), a global investment, engineering, and construction services company is partnering with Hilton to develop Mallside residence and Hotel, Curio Collection by Hilton. This upscale development comprises 18 floors hotel and residential tower, featuring a diverse range from studios to three-bedroom apartments. The development is further enhanced with an extensive selection of retail, food and beverage, and lifestyle offerings.

This marks the debut venture for ESGH, the recently launched hospitality arm of Emirates Stallions Group. According to the partnership agreement, ESGH will hold the majority stake of 51%, while Montgomerie Proprietary Investment Ltd will secure a 49% interest in the Mallside Residence and Hotel, Curio Collection by Hilton.

Kayed Khorma, CEO of ESGH, said: "With the vision to emerge as a frontrunner and influential player in the regional and global hospitality arena, ESGH aims to leverage the UAE, its home base, as the launchpad for its most luxurious and prestigious projects. Marking a significant step on our journey of continued growth, the launch of Mallside Residence and Hotel, Curio Collection by Hilton will enable us to deliver unparalleled living experiences to Dubai's residents and visitors that redefine industry standards."

Nestled within the verdant oasis of Dubai Hills Estate, Mallside Residence & Hotel, Curio Collection by Hilton, will be an upscale hotel and residential development with breathtaking views of Burj Khalifa and Burj Al Arab, scheduled for completion by November 2026.

The distinctive living destination is taking shape in a prime location in one of Dubai's most popular neighborhoods, within walking distance to Dubai Hills Park. True to its name, the premium property will have direct facing access to Dubai Hills Mall.

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Delyan Deyanov Denchev, CEO of Montgomerie Proprietary Investment Ltd said: “We are united with ESGH in our vision to craft remarkable destinations that not only stimulate economic expansion but also introduce the UAE market to unparalleled hospitality and living experiences. Our unwavering commitment to this project is resolute, and we eagerly anticipate collaborating with ESGH and the Hilton team to execute a world-class development.”

Conveniently accessible via Umm Suqeim and Al Khail Roads, the development will offer an array of lifestyle amenities. The project promises an enticing combination of diverse offerings with a wide and modern range of facilities, creating a bespoke and vibrant living experience.

Carlos Khneisser, Vice President, Development, Middle East & Africa, Hilton, said, “Each Curio Collection by Hilton property is hand-picked to immerse guests in one-of-a-kind experiences. We are pleased to partner with ESGH and RDC to open Mallside Residence & Hotel, Curio Collection by Hilton – which is set to be a remarkable development that will offer a great stay for visitors to Dubai and hotel-style living for residents.”

The project's development will be spearheaded and overseen by Royal Development Company (RDC), a subsidiary of Emirates Stallions Group, a firm with an extensive track record of successfully delivering hospitality projects in eight countries, boasting a cumulative value of AED 3.67 billion (USD 1 billion).

With its diversified portfolio in the investment, construction, and real estate sectors, ESG, a member of the International Holding Company (ADX:IHC), has consistently delivered exceptional products and services in over 20 countries. The aim is to build on its complementary strengths to create this iconic residential offering, where every detail is thoughtfully curated, showcasing our unwavering commitment to innovation and excellence.

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About Emirates Stallions Group (ESG)

Emirates Stallions Group (ESG) is a subsidiary of the International Holding Company (IHC), a UAE leading conglomerate across several sectors worldwide. With twenty three subsidiaries in five different industries, ESG has a diversified portfolio of projects that cover a wide range of sectors including real estate development, consultancy, design, project management, construction, infrastructure, marine works, landscaping, and hospitality management, all under one roof. With this holistic approach, ESG provides public and private entities as well as investors with comprehensive solutions at every phase of the project. Since it was established in 2008, the Abu Dhabi-based ESG has witnessed remarkable growth and expanded its activities to global markets in more than 20 countries in the Middle East, Asia, Africa, Europe, and the Americas. True to its vision to “Be a leading force in building a resilient future,” ESG has placed itself at the center of the UAE’s economic boom, stressing its core values

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of “integrating for impact, creativity, adaptability, and driving client success.” With total assets of **AED 2.3 billion as of 30 September 2023**, the Group is set for phenomenal growth both inside the UAE and abroad.

Royal Development Company (RDC)

Royal Development Company (RDC) – a leading UAE-based real estate development management company – is a subsidiary of Emirates Stallions Group (ADX: ESG), which, in turn, is a subsidiary of International Holding Company (ADX: IHC). RDC's services encompasses all development solutions from inception to completion, including Development Management, Hospitality Development and Strategy, Investment Property and Finance Management, as well as Sales, Marketing, and CRM. To date, RDC has successfully delivered over 60 global projects spanning across 20 countries in Africa, Asia, Europe, and the Americas.

About Curio Collection by Hilton

Curio Collection by Hilton is a global portfolio of more than 145 individually remarkable hotels hand-picked to immerse guests in one-of-a kind moments in the world’s most sought-after destinations. Each hotel in the Curio Collection evokes a bespoke story through distinctive architecture and design, world-class food & beverage and curated experiences, while providing the benefits of Hilton and its award-winning guest loyalty program Hilton Honors. Experience Curio Collection by Hilton by booking at curiocollection.com or through the industry-leading Hilton Honors app. Hilton Honors members who book directly through preferred Hilton channels have access to instant benefits. Learn more about Curio Collection by Hilton at stories.hilton.com/curio, and follow the brand on Facebook, Instagram and Twitter.

About International Holding Company

IHC was founded in 1998 as part of an initiative to diversify and develop non-oil business sectors in the UAE and has grown to become the most valuable listed holding company in the Middle East with a market cap of **AED 879 billion** as of **September 30, 2023**. The company endeavors to implement sustainability, innovation, and economic diversification initiatives across what is now one of the region's largest conglomerates. IHC is included in FTSE ADX 15 Index (FADX 15), representing the top 15 largest and most liquid companies on the ADX.

IHC has a clear objective of enhancing its portfolio through acquisitions, strategic investments, and business combinations. Comprising more than **500** subsidiaries and over **107,000** employees, IHC seeks to expand and diversify its holdings across a growing number of sectors, including Asset management, Healthcare, Real Estate and Construction, Marine and Dredging, IT and Communications, Financial Services, Food Production and Service, Utilities, and Services.

With a core strategy to enhance shareholder value and achieve growth, IHC drives operational synergies and maximizes cost efficiencies across all verticals – it also continues to evaluate investment opportunities through direct ownership and entering partnerships in the UAE and abroad. As the world changes and new opportunities arise, IHC remains focused on resilience, innovation, and redefining the marketplace for itself, its clients, and its partners.

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