

Delivery of first phase units in June 2018

Construction works at Mazaya Residence - Al Mawaleh First Phase in full swing; 2nd phase foundation & base-laying already in progress

- **Mubarak Al-Sabah says: Project apartments offered at attractive rates for limited time**
- **Furnished mock-up apartment available on site in collaboration with Home Centre**
- **Cash discounts up to OMR 5,000 and 30% off coupons from Home Centre**

Mazaya Real Estate Development, the developer of Mazaya Residence Al Mawaleh, one of the top integrated & mixed-use projects in Al Seeb Area in the heart of Muscat, has announced that 59 per cent work on project's first phase (ZONE 1) has been completed and its units are expected to be delivered in June 2018. In addition, foundation laying and other necessary works for the second phase (Zone 2) are going on at a rapid pace and projected to be completed in early 2019.

Al Mazaya also announced a cash discount of OMR5,000 in addition to 30 per cent discount coupons from Home Centre in the project as the year-end offer.

Commenting on the announcement, Sheikh Mubarak Al Sabah, Executive Director of Marketing and Sales, said: "At Al Mazaya, we are keen to promote Mazaya Residence in Muscat as a living model to be copied for its quality, standard and professional work which has been our hallmark in all the projects launched by Al Mazaya on the various markets where we operate. We never compromise on quality and standards and our commitment to deliver final products on time."

"The construction and development work of all phases of Mazaya Residence is going on as per the plan, thanks to Almighty God, and thanks to the teams of Mazaya, and to company's contractors who are working wholeheartedly and dedicatedly to provide an integrated project that reflects the quality standards matched with our business objectives."

Al Sabah added: "As part of our efforts to give customers an idea of what they are going to buy as their dream home, the company has prepared a fully furnished model apartment on the project site, in conjunction with Home Centre, the leading furniture brand in the GCC region. The

apartment provides home buyers a first-hand experience in addition to the look and feels in terms of spaces available in the flat and furnishing standards that can be followed. The idea is to give property buyers a comprehensive picture of the apartments that will be delivered upon the completion of the project."

He highlighted that the project was very well accepted by the property buyers as 50 apartments have been sold out of the total 120 units of different sizes in addition to 28 shops in the first phase of the project. The latest design standards are being followed in terms of optimum utilisation of spaces, with one-bedroom apartments ranging between 68 and 74 square metres, 2-bedroom apartments between 99 and 110 square metres and 3-bedroom flats from 142 to 154 square metres. "These options meet the needs of all segments including end-users and investors. Particularly, we have taken into consideration the needs of Omani citizens in addition to Gulf nationals. It's important to mention that our products provide an excellent opportunity for investment due to significant returns."

He added that Mazaya Residence is a modern lifestyle project that is suitable for all segments of society. It features several amenities and services, including swimming pools for adults and children, a fully equipped health club, kids' play area, round-the-clock CCTV, satellite and internet services, and parking.

Al Sabah announced the end-of-year offers for the property buyers in the project that include cash discounts of up to OMR 5,000 on residential apartments and 30 per cent discount coupons from Home Centre on all purchases. Al Mazaya launched a large-scale marketing campaign in Oman for the dynamic project which meets the needs of the market and allows various segments to own affordable and competitive housing units. It also caters to the aspirations of the Omani real estate market, which enjoys economic, investment and tourism potential that distinguishes it from other markets in the region and heralds a promising and bright future for the country. Al Mazaya Holding has set up a sales centre within the project area, which houses the project's outline templates and finishing material samples to allow buyers and visitors to recognise the top standards and specifications being followed across the project.

He added that Al Mazaya Holding seeks to promote sales and attract customers for the first phase of Mazaya Residence in order to enhance the company's investment portfolios in Oman, and consequently stimulate the development of the project's next stages, which will ultimately help the company forge ahead with new developments in the near future.

He concluded that the Omani real estate market enjoys economic and social security and stability, which doubles chances of success in a way that promises more investment opportunities in various sectors in the future.