



## **During Press Conference in Dubai Al Mazaya inaugurates 2<sup>nd</sup> stage of "Queue Point" in Dubai Land**

- **Al Mazaya develops & manages 52 plots spanning over 13mn sq feet**
- **The completion percentage of the project reaches to 75% and total sales volume up to 63%**
- **Residential unit prices start from AED 500 thousand**
- **Bank facilities up to 80% of the unit price**
- **Available Residential units for immediate delivery**
- **Strategic location at the heart of Modern Dubai**
- **20% discount by Options Furniture for each buyer in Queue Point**

Press Release  
Dubai: April 21, 2014

Al Mazaya Holding Company – listed on the Kuwait Stock Exchange and Dubai Financial Market – yesterday launched the second stage of the Queue Point project in Liwan, during a press conference held at Ritz Carlton Hotel in Dubai International Financial Centre, in the presence of the Chairman of the Board of Directors, Group CEO, a number of specialists within the real estate and construction sector and media representatives.

During the conference, Mr Rashid Al Nafisi, Chairman of the Board of Directors of Al Mazaya Holding Company, delivered an opening speech through which he welcomed the guests and announced the inauguration of the second stage of the Queue Point project in Dubai Land. He also offered his deep thanks to all employees in Al Mazaya Company for their hard work over the past years, resulting in the completion of Queue Point, a new achievement in the company's track record. He also expressed his



thanks to all contractors who worked on the project, as well as the shareholders and customers for their great confidence in Al Mazaya.

"Al Mazaya Company is one of the first Kuwaiti companies to have entered into the vital Dubai Market, and has been able to fulfil many giant projects and achievements, in line with the Sky Gardens at Dubai International Financial Centre, the Al Mazaya Towers Projects in Jumeirah Lakes, and more than 800 residential villas in Dubai Land, with total investments amounting to AED 6 billion," added Al Nafisi.

Al Nafisi revealed that the project now stands at more than 75% complete, with rate of sales up to 63%, which mirrors the success of Al Mazaya in the development and management of this leading project.

Eng. Ibrahim Al Saq'abi, the Group CEO, gave a presentation about the project and its ongoing stages until present, pointing out that the project includes 52 "land" plots, 25 of which are owned by Al Mazaya. The company manages the remaining plots for the benefit of other investors. He also added that Al Mazaya cooperated with other government agencies in Dubai like the Property and Land Department 'Rera', to deliver the project in accordance with the requirements and laws of the department, after Al Mazaya undertook a full survey and study of the spaces of apartments in preparation for transferring their ownership to the buyers.

"We are pleased to announce the launch of the second marketing campaign for the Queue Point project in Liwan, which is to be made into an integrated residential environment, stressing the quality of the construction and the distinct location, in addition to the services and infrastructure to be provided by the main developer in the near future," said Al Saq'abi.

"Queue Point is a distinct project which enjoys a strategic location. The architectural design study was carefully conducted so the project can meet the needs of all target segments. The residential units include one, two, or three bedroom units with comprehensive services," he added.

"Al Mazaya also equipped the sales office in Queue Point, the company's main headquarters in the Jumeirah Lakes Towers 'Mazaya Business Avenue', in addition to the equipment of furnished residential units to enable buyers to select the most appropriate unit. In addition Al Mazaya has contracted with



Options Furniture in Dubai to equip these units in the way that makes them more elegant, suits the project's status, and enhances the selection of these residential units, according to the available engineering designs and spaces within the project. Options Furniture offered 20% discount coupons for each buyer in Queue Point, and on the sidelines of the conference, Al Mazaya also inaugurated the Queue Point Website which would provide all needed data and information on the project.

Al Saq'abi stressed that the marketing campaign is consistent with the economic variables seen by the UAE in general and Dubai in particular, especially in terms of the Emirate's Expo 2020 win and the current challenges of supply and demand being witnessed by the real estate market. Timing is deemed as an important factor for the project's success, in light of the great demand by residents and investors for residential units in the mid-income bracket, which is of special importance as the majority of the real estate development companies are currently focused on providing the market with luxury residential units.

Al Mazaya seeks to provide a real estate product that meets the needs of the resident and investor in the UAE in general and Dubai in particular, at very competitive prices starting from AED 500 thousand per apartment, in addition to the provision of payment facilities through authorized UAE funding agencies like Dubai Islamic Bank.

At the close of the conference, Mr Shlash Al Hajraf, Acting CEO of Al Mazaya Real Estate Company in Dubai responded to reporters' questions and provided clarifications and explanations with regards to the project. He also expressed his thanks to Dubai Real Estate Group, the main developer of the project, and the Department of Land and Property in Dubai, for their cooperation with Al Mazaya Real Estate Company to successfully complete Queue Point.

Ownership within Queue Point Project is an opportunity to get a dream home in Dubai within a strategic location amidst the most vital sites in Dubai, and at the junction of Sheikh Mohammad bin Zayed Street (previously known as Emirates Road) and Al Ain Street, not far from Dubai International Airport, Al Maktoum International Airport, Expo 2020 City, Dubai International Academic City, and other vital facilities and areas. It is also a modern area that is currently under development according to high quality standards and specifications in terms of services and infrastructure.



Al Mazaya is utilising all marketing tools to support its campaign with the aim to market the project via all social media websites (#QueuePoint), and provide a weekly electronic bulletin about the project and its latest updates and developments, in addition to a media and advertising campaign through all Gulf and local newspapers as well as electronic and audio media.

**End**

**To the Editors**

Al Mazaya Real Estate Development Company, listed on the Kuwait Stock Exchange and Dubai Financial Market, is one of the distinct companies that created distinct niche for itself in the economic sector through the implementation of several vital projects. The company provides comprehensive types of real estate services and products across all fields, including housing projects of upscale villas, residential apartments, administrative towers, and commercial complexes, in addition to the purchase, division and development of large areas in many sites. The company's record includes a number of outstanding real estate projects. In Kuwait, there are Al Maha Villas, Al Mazaya Villas, Ro'ya Residential Complex, Clover Medical Complex, 7 Zones, and Al Mazaya Office Towers at the heart of the capital of Kuwait, etc. In Dubai: The Villa Project, Medical City Project , ICON Tower Project (1&2), Sky Gardens , Business Avenue Q-Point, along with a number of projects and lands in Lebanon , Oman, Bahrain, KSA, and Qatar . Al Mazaya's capital amounts to KD 68 million, which qualifies it to work in multiple and various areas, reflecting expectations of a bright future and greater return to shareholders.

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