

PRESS RELEASE

Majid Al Futtaim reveals City Centre Me'aisem

- *Newest entry to the City Centres portfolio located in Me'aisem, International Media Production Zone (IMPZ) in Dubai*
- *City Centre Me'aisem to boast 60 lifestyle and convenience-oriented outlets including a Carrefour Hypermarket , Magic Planet and community medical clinic*
- *Phase 1 to open by Q3 2015; future expansion of up to 1 million square feet of additional retail space*
- *AED 275 million investment for phase 1*
- *Brookfield Multiplex wins the mall's construction deal*

Dubai, UAE, August 17, 2014 – Majid Al Futtaim, the leading shopping mall, retail and leisure pioneer across the Middle East and North Africa has revealed plans for its newest City Centre shopping mall, City Centre Me'aisem. Located in the Me'aisem area of International Media Production Zone (IMPZ) in Dubai, Phase 1 -valued at AED 275 million of City Centre Me'aisem will feature 60 international outlets, set within a spacious one million square feet of land, allowing for planned future expansions by 2020.

“City Centre Me'aisem is another milestone in Majid Al Futtaim's AED 3 billion investment programme, and fulfills a growing demand for an integrated shopping and lifestyle destination within the burgeoning IMPZ and surrounding areas,” said Dimitri Vazelakis, Executive Managing Director- Shopping Malls- Majid Al Futtaim - Properties. “The mall's considered retail mix will serve the immediate needs of residents and working professionals, and bearing the design and service excellence expected of the trusted City Centre brand.”

The project was first announced in March this year and phase 1 of City Centre Me'aisem will open by Q3 2015, unveiling a diverse offer of popular fashion and lifestyle brands, casual dining restaurants in addition to cafés and fast food chains and convenience-oriented outlets such as banking and mobile services. Residents in the community will also have immediate access to a 91,903 square feet Carrefour Hypermarket, a 6,243 square feet Magic Planet family entertainment centre, featuring redemption games, rides and soft play areas and other services such as a walk-in medical clinic, serving the needs of residents and daily commuters.

Set within one of Dubai's key growth corridors, City Centre Me'aisem's retail mix will cater to the diverse needs of its primary audiences – residents in the surrounding communities of Victory Heights, Jumeirah Golf Estates, Jumeirah Village Triangle, Jumeirah Village Circle, Motor City and Arabian Ranches as well as professionals working in IMPZ's commercial zone. With approximately 750 car park spaces, spacious common areas, natural lighting and lush,

landscaped outdoor seating areas, City Center Me'aisem aims to be a vibrant and focal meeting point for residents and employees in the community.

City Centre Me'aisem is the latest shopping mall to join the esteemed 'City Centre' brand of shopping malls by Majid Al Futtaim, a portfolio recognized for its design excellence, outstanding service and superior shopping experiences.

The shopping mall is strategically located at the intersection of Al Khail Road and Sheikh Mohamad Bin Zayed Road in IMPZ, a 43 million square feet site developed by TECOM Investments, covering commercial, light-industrial, residential and retail facilities.

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About Majid Al Futtaim

Founded in 1992, Majid Al Futtaim is the leading shopping mall, retail and leisure pioneer across the Middle East and North Africa (MENA).

A remarkable business success story, Majid Al Futtaim started from one man's vision to transform the face of shopping, entertainment and leisure, and 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 12 international markets, employing over 26,000 people, and achieving the highest credit rating (BBB) among privately-held corporates in the Middle East.

Majid Al Futtaim owns and operates 17 shopping malls, 11 hotels and three mixed-use communities in MENA, with further developments underway in the region. This includes Mall of the Emirates, City Centre malls, and also 4 community malls which are in joint venture with the Government of Sharjah. It holds exclusive rights to the Carrefour franchise in 19 markets across MENA and Central Asia, operating a portfolio of over 50 hypermarkets and over 60 supermarkets in 14 countries.

Majid Al Futtaim operates 109 VOX Cinemas screens and 17 Magic Planets across the region in addition to iconic leisure and entertainment facilities such as Ski Dubai and iFly Dubai among others. Majid Al Futtaim is parent to the consumer finance company issuing 'Najm' credit cards, a fashion retail business representing international brands such as Abercrombie & Fitch, Juicy Couture and Halston Heritage and a healthcare business. In addition, it also has a joint venture operation with Dalkia and has recently expanded into food & beverage in partnership with Gourmet Gulf.