

MARAKEZ has Awarded the Construction of AEON Towers to Hassan Allam Construction

Cairo, Egypt: April 22, 2019 – MARAKEZ, one of the largest mixed-use developers in Egypt has awarded the country’s leading construction company Hassan Allam Construction, a subsidiary of Hassan Allam Holding (HAH) the construction work for AEON towers located within MARAKEZ flagship residential project – AEON.

“AEON Towers, our 72-meter luxury towers located within AEON in the heart of 6th of October are the first of their kind to be developed in any of Cairo’s new urban communities. The complexity of the technical systems and the demands of the luxury amenities of the project required a particularly capable and experienced contractor to help bring the towers to reality; we are pleased to have reached terms with Hassan Allam Construction to be that partner” said Basil Ramzy, Chief Executive Officer of MARAKEZ. “As a recognized industry leader, it is our pleasure to be awarded the construction of AEON towers, a project that includes innovative concepts and iconic homes that set a new standard for contemporary living in Egypt.” said Hassan Allam, Chief Executive Officer of Hassan Allam Holding.

Strategically located in the heart of West Cairo, with easy access to main roads and highways, MARAKEZ first residential project, AEON represents a new and compelling living experience, accentuated by a diverse range of services and facilities, achieving an optimal balance between comfort and tranquility of suburban life and the excitement of modern living.

With a total investment of EGP 2.2 billion, AEON will feature West Cairo’s first luxury high-rise residential buildings - AEON Towers - comprised of three 72-meter (20-floor) high-end residential units over a total built-up area of approximately 66,500 square meters, constructed above a two-story underground parking garage.

Located southeast of Mall of Arabia, the Mall that has it all, with a direct pedestrian link, AEON will include a total of 401 units, offering a wide variety of designs, with studios, apartments ranging from one to four bedrooms, as well as penthouse duplexes with unmatched views of the city, ranging in size from 85 to 665 square meters.

AEON Towers will offer residents exclusive access to a host of indoor and outdoor amenities, and sports and recreational facilities, including a heated indoor swimming pool, gym, and spa. Delivery of the first tower is expected in 2022.

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About MARAKEZ for Real Estate Investment

MARAKEZ is a subsidiary of the Saudi Arabian conglomerate and largest mall developer and operator in the region – The Fawaz AlHokair Group. MARAKEZ is one of the largest mixed-use developers in Egypt with a portfolio of projects with one of the highest recurring revenue profiles in the country. Anchored by the flagship Mall of Arabia in West Cairo, MARAKEZ projects include the first residential towers in 6th October, AEON, as well as Mall of Katameya, District 5 residential project in New Katameya and Mall of Tanta due to open in 2019.

For more information, please visit:

www.marakez.net

www.fawazalhokair.com

www.arabiancentres.com

About Hassan Allam Holding

Hassan Allam Holding is a leading Egyptian engineering and construction group whose primary operations include infrastructure, power, industrial, petrochemical and special building projects in Egypt and the MENA region. The founders of Hassan Allam Holding commenced operations in 1936, making it one of the oldest construction groups in the MENA region with a solid reputation, superior technical capabilities, and a diversified portfolio. With a legacy of identifying and investing in attractive infrastructure projects, in the past five years it has delivered over 70 projects worth over USD 5 billion with a USD 3.5 billion backlog as of May 2018.

For more information, visit www.hassanallam.com.