

Q Holding and ORA Real Estate to Develop Sustainable Smart City in Ghantoot, Abu Dhabi

Abu Dhabi, United Arab Emirates, March 6, 2023, Q Holding and ORA Real Estate Development Group have recently signed a partnership agreement to develop a smart and sustainable city in the Ghantoot region of Abu Dhabi, UAE. The integrated city will span over 20 million square meters and will provide the community with residential, hotel, cultural, commercial, sporting and recreational services, all with a focus on renewable energy and sustainability.

This pioneering project is an important addition to Q Holding's real estate investment portfolio, furthering its ambitious plans to expand in the country's real estate market. The Chairman of the Board of Directors of Q Holding, His Excellency **Abdulla Mohamed Butti Al Hamed**, emphasized the partnership's significance in supporting Abu Dhabi's local economy, encouraging real estate investment, and attracting investors to create a unique investment opportunity.

Mr. **Majed Odeh**, Group Chief Executive Officer at Q Holding, conveyed his enthusiasm about the new project in Ghantoot, highlighting its significance as part of the company's ambitious plans to expand and increase investment in the country's real estate market. This project represents an important addition to the company's already impressive portfolio of investments in the sector, solidifying Q Holding's position as a major player in Abu Dhabi's real estate industry. Mr. Odeh's statement underscores the company's unwavering commitment to innovation and progress, as it strives to develop sustainable and smart cities that meet the needs of communities today while ensuring a brighter tomorrow.

The ORA Real Estate Development Group, renowned for its global expertise in developing integrated urban communities, will leverage its diverse experience to ensure the successful development of the Ghantoot region. Engineer **Naguib Sawiris**, Founder and Chief Executive

Officer of ORA, expressed his confidence in the company's ability to develop the region based on its diverse expertise across various real estate development branches, including residential, hotel, cultural, and recreational, with a sales value of over US \$12 billion in its diverse real estate portfolio worldwide, spanning Egypt, Greece, Cyprus, the Caribbean, and Pakistan.

The vision for the development of the Ghantoot region is to establish a world-class city that provides a sustainable community fabric based on renewable energy and smart cities' technological development, all within a green and sustainable environment. With this partnership, Q Holding and ORA Real Estate Development Group aim to create a groundbreaking model for future sustainable integrated city developments, setting new standards in the industry.

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About Q Holding

Established in Abu Dhabi, UAE in 2005, Q Holding is one of the UAE's leading investment companies that has garnered an excellent regional and global presence. Initially focused on real estate development, hospitality, and investment, with an ambitious strategy built on innovation for sustainable growth, the Group and its subsidiaries stand today as a key driver of Abu Dhabi's economy; a position that opened the door for a competitive regional and global position.

For more info: <https://qholding.com/>

About ORA Real Estate Development

Ora is a developer with an ethos to deliver unmatched experiences that embody human aspirations of self-fulfillment, and the pinnacle of happiness through a sensorial approach that can only be described as a surreal yet perfect moment of lifetime achievement in luxury living. Reimagining time, our projects are often likened to a complicated luxury timepiece that offer

perfect blends of intricate detail which can only result in a flawless breathtaking moment of awe-inspiring serenity of luxury living.

ORA is an Egyptian company founded in 2016 and led by Naguib Sawiris. With a focus on sustainable urban development, the company has an impressive track record in successful real estate projects across various countries worldwide, with a diverse portfolio worth over US \$12 billion.

For more info: <https://www.oradevelopers.com/>