

Sorouh.
Delivering places
that matter

Fact Book 2011

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 Sorouh. **Delivering** places that matter
 - Abu Dhabi, UAE



Corporate Facts

Overview:

Sorouh Real Estate PJSC was established in 2005, and today is one of the UAE's largest property development companies. The Company is listed on the Abu Dhabi Securities Exchange (ADX), and at 31 December 2010 it had net assets of AED 6.2 billion.

Sorouh works closely with the Abu Dhabi Government and its Plan Abu Dhabi 2030. It is responsible for some of the UAE's most important projects.

Strategy:

Sorouh's strategy focuses on: Country, Customers, Capabilities and Cash ('the Four Cs'). Sorouh is an Abu Dhabi-focused business whose customers are its top priority. It is committed to delivering quality places and establishing communities to complement the Government's Plan Abu Dhabi 2030, while employing prudent fiscal management. Sorouh's strategy in 2011 centres on stability and continuity. The Company is enhancing its earnings profile by increasing recurring income for long-term profitability. This will be achieved by retaining more property for its annuity income portfolio.

Financial Data

	2010	2009	2008	2007
Net profit (AED m)	16	495	1,784	1,257
Total equity (AED m)	6,178	6,125	5,958	4,463
NAV/share (AED)	2.35	2.33	2.27	1.70
EPS (AED)	0.003	0.18	0.71	0.48
ROE	0.3%	8%	30%	28%
Share in issue (m)	2,625	2,500	2,500	2,500
Foreign ownership (%)	11	12	10	15

Shams Abu Dhabi

Shams Abu Dhabi, located on the investment-zoned Al Reem Island, is adjacent to the new Central Business District on Al Sowwah Island.

Location: Al Reem Island, Abu Dhabi

Plot area: 177 hectares

Approx built up area: 5.2 million square metres

Total number of plots: 178

Completion date: 2016

Expected population: 45,000

Shams Abu Dhabi will be the future home of 45,000 residents and features unique projects like the Shams Gate, Shams Marina and Shams Park which include Sun & Sky Towers, Gate Towers and The Arc.

Sun & Sky Towers on Shams Abu Dhabi commenced handover in Q1 2011, an important milestone for Sorouh and the landmark Shams Abu Dhabi project.

The infrastructure programme for Shams Abu Dhabi is completed.

Gate Towers and The Arc

Unit type: 6 towers (The Gate and The Arc)

Property usage: Residential, retail, commercial and hospitality

Built up area: 714,000 square metres

Plot area: 106,500 square metres

Total number of apartments: 3,533

Total office space: 152,725 square metres

Total retail space: 25,500 square metres

Completion:

- The Gate: End of 2012
- The Arc: End of 2012

Gate Towers and The Arc

Unit type: Apartments, penthouses and townhouses

Built up area: 1,041,426 square metres

Lifestyle: City living

Property usage: Residential, retail, commercial and hospitality

Gate Towers is a mixed-use development comprising of six towers (including The Gate and The Arc) and a retail and leisure podium. In 2009, the development was awarded Best International High Rise Development Abu Dhabi by CNBC's Arabia Property Awards.

Gate Towers	Total Units: 3,533
Tower 1	802
Tower 2	832
Tower 3	805
Arc	1,078
Townhouses	16

Sun & Sky

Sun & Sky Towers comprises a mixed-use development of 1,154 residential units, 102,000 square metres of office space and BOUTIK, which offers extensive retail services to residents and occupiers. Handover commenced in Q1 2011.

The towers, part of the Shams Abu Dhabi development on Al Reem Island, topped out in 2009. Sky Tower, at 300m, is currently Abu Dhabi's tallest completed mixed-use tower.

The two towers enjoy extensive leisure amenities and these, coupled with the retail podium, will create the first 'self-contained' destination on Shams Abu Dhabi.

Unit type: Apartments, penthouses, offices

Lifestyle: City living

Property usage: Residential, retail, commercial

Built up area: 517,446 square metres (Sun: 65 storeys, Sky: 74 storeys)

Sun & Sky Towers	Total Units: 1,154
Sun Units	680
Sky Units	474



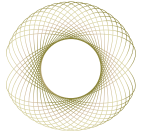
alghadeer

A pioneering mixed-use community 'at the crossroads of the nation', alghadeer is located equidistant from Abu Dhabi, Dubai and Al Ain. It is part of Seih Sdeirah, the largest development with investment zone status in the UAE.

- Location:** Seih Sdeirah, border of Abu Dhabi and Dubai
- Unit type:** Apartments, terraced apartments, townhouses and villas
- Lifestyle:** Urban modern lifestyle
- Property usage:** Community, residential
- Built up area:** 257,468 square metres
- Plot area:** 643,246 square metres
- Total number of villas and townhouses:** 672
- Total number of apartments:** 1,460
- Completion date:** End of 2012

alghadeer comprises 2,132 units (villas, townhouses and apartments), of which 1,901 units have already been sold. Residents will have access to a community retail area, dedicated medical facilities, landscaped public areas, clubhouses and a school dedicated to the development.

Villas	Townhouses	Terraced Apartments	Apartments
3 Bedroom: 154	2 Bedroom: 355 3 Bedroom: 163	1 Bedroom: 266 2 Bedroom: 266 3 Bedroom: 266	Studio: 242 1 Bedroom: 278 2 Bedroom: 142



LULU ISLAND
ABU DHABI

Lulu Island

Lulu Island is a premier low-rise mixed-use residential resort island development with investment zone status.

- Location:** 500 metres off Abu Dhabi's Corniche
- Residential types:** Villas, townhouses, penthouses, apartments, home-office lofts
- Lifestyle:** Island living
- Land usage:** 80% residential with a complementary mix of hotels/resorts, retail, office and marinas supported by a range of community and civic facilities to create a self-sufficient island community
- Built up area:** Approximately 5 million square metres
- Plot area:** Approximately 3.3 million square metres
- Completion date:** Multi-phased project to be built over the next 15-20 years
- Expected population:** About 30,000



al rayyana

A mid-rise residential development that will contribute to Sorouh's growing rental portfolio.

- Location:** Next to the Abu Dhabi Golf Club
- Unit type:** Apartments
- Lifestyle:** Modern housing lifestyle
- Property usage:** Community, residential
- Built up area:** 333,000 square metres
- Plot area:** 124,505 square metres
- Total number of apartments:** 1,537
- Completion date:** End of 2011

al rayyana, is a multi-family apartment development designed for the upper-middle income category. Residents will enjoy a selection of retail outlets and a unique community centre. al rayyana is located in close proximity to Al Raha beach, and Abu Dhabi airport and 7 minutes away from the city centre.

Apartments

1 Bedroom: 517
2 Bedroom: 634
3 Bedroom: 386



Watani

A master-planned community developed for UAE nationals. The first phase commenced in January 2010.

- Location:** Next to the Abu Dhabi Golf Club
- Unit type:** Villas and apartments
- Lifestyle:** Luxury community for Emirati citizens
- Property usage:** Community, residential
- Built up area:** 1,005,243 square metres
- Plot area:** 1.8 million square metres
- Completion date:** End of 2012

Watani, Sorouh's first master-planned community dedicated to Emirati citizens, is located close to Al Raha Mall and the Abu Dhabi Golf Club. This community, which is being constructed to meet the standards and requirements of UAE national family living, will offer a range of amenities, including mosques and retail facilities housed within a mall. Construction on Watani has already started, and the development will be completed by the end of 2012.

Villas

4, 5 bedroom: 1372

Apartments

40 Buildings



Shamkha

A master-planned community developed for UAE nationals.

Location: East of the Capital City

Unit type: Villas, townhouses, apartments

Lifestyle: Luxury community for Emirati citizens

Property usage: Community, residential

Gross floor area: 6,695,159 square metres

Completion date: End of 2013

Shamkha will be a of master-planned community dedicated to Emirati citizens. This community will also offer a range of amenities, including mosques, schools, a clinic and retail facilities housed within a mall. The focus on Shamkha will be that of lifestyle, combining Emirati tradition with all the benefits of modern, quality living.

Villas	Townhouses	Apartments
More than 5,000 Villas	345 Townhouses	1,025 Apartments



Sila'a

A master developed community developed for UAE nationals. Phase one commenced in March 2011.

Location: Al Sila Al Gharbia area in the Western Region

Unit type: Villas

Lifestyle: Luxury villa community for Emirati citizens

Property usage: Community, residential

Gross floor area: 1,300,000 square metres

Completion date: Q3 2012

A community project developed for UAE nationals, Sila'a provides a safe and tranquil environment making it ideal for family living.

Sila'a honours the area's seafaring heritage while providing modern amenities, including a mosque, a school, a women's centre and a wide range of retail outlets, all of which are designed according to the Estidama guidelines of UPC and Plan Al Gharbia 2030.

Villas
448 Villas



Ghuraibah

A community project developed for UAE nationals. Infrastructure development commenced in March 2011.

Location: Gharibah Shamal Al Shaeibah area of Al Ain

Unit type: Villas

Lifestyle: Luxury villa community for Emirati citizens

Property usage: Community, residential

Gross floor area: 2,148,596 square metres

Completion date: Q3 2012

Ghuraibah is a master developed community focused on sustainability and designed in accordance with Plan Al Ain 2030. Ghuraibah includes a range of amenities, including mosques and is being built as per Estidama guidelines.

Ghuraibah is dedicated to the UAE national community and is located in the green city of Al Ain. Surrounded by the natural beauty of the Hafeet Mountains, Ghuraibah offers an escape from the hustle and bustle of city life.

Villas

1,022 Villas



Golf Gardens

A completed villa and townhouse community located next to the Abu Dhabi Golf Club and close to Khalifa City.

Location: Next to the Abu Dhabi Golf Club

Unit type: Villas and townhouses

Lifestyle: Luxury and outdoor living

Property usage: Community, residential

Built up area: 140,000 square metres

Plot area: 372,917 square metres

Completion date: Operational since 2009

Golf Gardens is a premium residential community bordering Abu Dhabi Golf Club. The project comprises villas and townhouses, and a community centre that contains retail and entertainment area.

Each home has access to the central lawns surrounding the Gardens Club, which is the heart of the development, with amenities including a swimming pool, clubhouse, sports centre, boutiques and a retail zone.

Villas and Townhouses

4-6 Bedrooms: 395

Saraya

A high-end residential development with modern offices, gardens, parks and leisure facilities, located along Abu Dhabi's Corniche and adjacent to the Sheraton Hotel.

Location: Abu Dhabi Island
Expected residents: Approximately 8,000
Lifestyle: City living
Property usage: Residential and commercial
Built up area: 656,000 square metres
Plot area: 136,000 square metres
Total number of plots: 29
Completion date: End of 2015

Sas Al Nakhl

A self-contained leased residential community comprising 588 modern villas, Sas Al Nakhl is conveniently located with easy access to the centre of Abu Dhabi and Dubai. Part of Sorouh's investment property portfolio.

Location: Umm Al Nar, near Abu Dhabi Golf Club
Unit type: 588 villas
Lifestyle: Family living
Property usage: Residential
Built up area: 171,000 square metres
Completion date: Operational since 2009

Sas Al Nakhl is a beautifully designed compound, featuring 588 modern villas and a range of recreational and leisure facilities. This community offers 3, 4 and 5 bedroom villas, each with a private garden and assigned parking.

The recreational facilities include a community clubhouse, which features swimming pool and deck, a fully equipped gym, sauna and steam room, tennis and squash courts and games room. The community is conveniently situated close to the Abu Dhabi Golf Club and Abu Dhabi Cricket Stadium, and has its own mosque and convenience store.

Villas

3 Bedroom: 307
4 Bedroom: 244
5 Bedroom: 37

Oyoun Village

A residential community located on the outskirts of Al Ain. Part of Sorouh's investment property portfolio.

Location: Al Ain, close to the Al Ain Club

Unit type: 148 villas

Lifestyle: Family living

Property usage: Residential

Completion date: Operational since 2006

Villas

3 Bedroom: 128

4 Bedroom: 16

5 Bedroom: 4

Khalidiya Village

A residential community in central Abu Dhabi comprising 150 modern villas. Part of Sorouh's investment property portfolio.

Location: Abu Dhabi Island - Khalidiya

Unit type: 150 villas

Lifestyle: City living

Property usage: Residential

Built up area: 43,000 square metres

Completion date: Operational since 2006

Khalidiya includes a range of facilities, a mosque and is conveniently located close to the Abu Dhabi CBD.

The village offers a number of amenities for residents, including a clubhouse, private swimming pools, fully equipped gym, sauna and steam room, playgrounds and outdoor sports area.

Villas

4 Bedroom: 69

5 Bedroom: 69

6 Bedroom: 12



Tilal Liwa Hotel

Tilal Liwa Hotel

Located in the Western Region and developed by Sorouh using pioneering techniques.

Location: Liwa, Million Dollar Street

Unit type: Hotel

Total number of hotel rooms: 111

Built up area: 11,684 square metres

Plot area: 1,000,000 square metres

Completion date: Operational since 2009

Sorouh's first hospitality development, Tilal Liwa Hotel in the Western Region was completed in a record 10 months in 2009.



BOUTIK Shams Abu Dhabi

BOUTIK Shams Abu Dhabi

Located on Shams on Al Reem Island, bridging the Sun & Sky Towers

Location: Reem Island

Unit type: Shopping mall

Property usage: Retail

Gross leasable area: 13,406 square metres

Completion date: End of 2011

BOUTIK Shams Abu Dhabi is the retail address perfectly suited to a more vibrant and cosmopolitan pace of life. Marking the first retail offering of Shams Abu Dhabi, BOUTIK Sun & Sky bridges the iconic Sun & Sky Towers, gathering together a host of independent retailers, branded outlets, comfortable restaurants, cafes and essential facilities, to present a centre in tune with the busy lives of its residents.



BOUTIK Al Ain

Located close to Oyoun Village and close to the Al Ain Club in Al Ain.

Location: Near the Al Ain Club Stadium

Unit type: Shopping mall

Property usage: Retail

Built up area: 130,643 square metres

Plot area: 25,081 square metres

Completion date: End of 2011

BOUTIK Al Ain is a modern multi-level mall with a traditionally warm welcome. Over 45,000 square meters of superior shopping, entertainment and restaurants will be spread over four storeys.

The mall's brown sandstone exterior will evoke Arabian architecture of old, giving it a feeling of cultural comfort.



SOROUH'S TOWER
at Danet Abu Dhabi

Sorouh's Tower at Danet Abu Dhabi

Quality 23-floor mixed-use development, conveniently located in the centre of Abu Dhabi Island.

Location: Danet Abu Dhabi, Abu Dhabi Island

Unit type: 252 apartments

Lifestyle: City living

Property usage: Residential, commercial and hospitality

Built up area: 55,390 square metres

Plot area: 4,398 square metres

Completion date: End of 2011

Sorouh's Tower at Danet, Abu Dhabi, is a mixed-use development comprising 23 storeys, with residential apartments, a hotel, retail facilities and office space.

Apartments

Studio: 42
1 Bedroom: 84
2 Bedroom: 84
3 Bedroom: 42

Tala Tower

Location: Al Reem Island
Unit type: 375 apartments
Lifestyle: City living
Property usage: Residential
Completion: End of 2011

Tala Tower comprises 375 apartments, a gym, a spa, a ladies-only lounge, a swimming pool, a games room, a prayer room and function rooms.

Apartments

1 Bedroom: 209
2 Bedroom: 80
3 Bedroom: 86

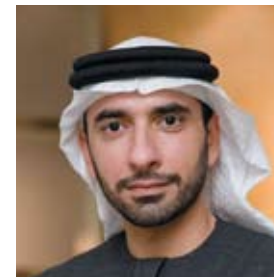
Abubaker Seddiq Al Khouri

Abubaker has more than 15 years of experience in the fields of finance and private equity in Western Europe, Eastern Europe and Asia.

Prior to joining Sorouh, Abubaker worked as an Assistant Director at Abu Dhabi Investment Authority (ADIA), where his role was to oversee ADIA's Private Equity Department. He was also in charge of the department's daily operation and its investments globally. After four years, he was seconded by ADIA to Advent International in the UK and the United States for six months.

Abubaker served as a director on various private equity fund boards in the US, Europe and Asia. He represented ADIA and the Abu Dhabi Government on several of these boards.

Abubaker has a Bachelor's Degree in Finance from Linfield College in McMinnville, Oregon, USA. He is a Certified Financial Analyst (CFA) and a member of AIMR. He completed the Executive Business Program at the Harvard Business School in 2001.



Gurjit Singh

Gurjit has more than 25 years experience in developing resort, commercial, retail, leisure and residential developments in the United Arab Emirates, Malaysia and Singapore.

Prior to joining Sorouh, Gurjit worked with numerous publicly listed, diversified multinationals, including the Sime Darby Group, one of Malaysia's largest multinationals, and the Sentosa Leisure Group in Singapore, where he was Group Director for the Property Division. Gurjit was also responsible for the overall destination development implementation of the US\$ 8 billion business plan for the Sentosa Resort, including the new integrated resort and the prestigious Sentosa Cove residential waterfront development on Sentosa in Singapore.

Gurjit is a graduate of the University of Cambridge, England. In 1994, he was named the Malaysian Young Manager of the Year. Gurjit is a Fellow of the Royal Institute of Chartered Surveyors, a Fellow of the Institute of Place Management, Fellow of the Land Institute United Kingdom and Fellow of the Institution of Surveyors Malaysia. He is also a Member of the Singapore Institute of Surveyors and Valuers, a Member of the Association of Property and Facilities Management Singapore, an Associate Member of the Singapore Institute of Planners as well as a Registered Property Valuer and Estate Agent.



Fahad Al Ketbi

Fahad is currently responsible for Sorouh's procurement and contract negotiations, including contractual disputes and the Government Projects (i.e. National Housing).

Prior to joining Sorouh, Fahad was Managing Director and a Committee Member of Residential Service Facilities in the Emirate of Abu Dhabi.

Fahad spent more than 27 years in the UAE's Military Forces, rising to the rank of colonel. He was Director of Military Works, and prior to that, Commander of the Field Engineering Corps. He has a Master of Science degree from National Defense University, Washington, DC with a major in strategy and a Bachelor of Science degree in Civil Engineering from the University of Hartford, Connecticut, USA.



Richard Amos

Richard has more than 25 years of experience in the field of finance and private banking in North America, UK, Australia, and most recently, the UAE.

Prior to joining Sorouh, Richard headed up the finance function at TDIC, reporting to the CEO. He was previously the General Manager, Investment Banking Division, at the National Bank of Abu Dhabi, Chief Executive of Credit Suisse (UK) Limited and Managing Director, Head of Private Banking, Credit Suisse First Boston, London.

Richard started his career at Barclays in 1981 where he held several key positions in Australia, the United States and England, including four years as CEO of Barclays Private Bank.

Richard has a Master's Degree in Modern Languages and Linguistics from Cambridge University. In 1980 he became an Associate of the Chartered Institute of Bankers and completed the Executive Program at the University of Michigan in 1995.



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