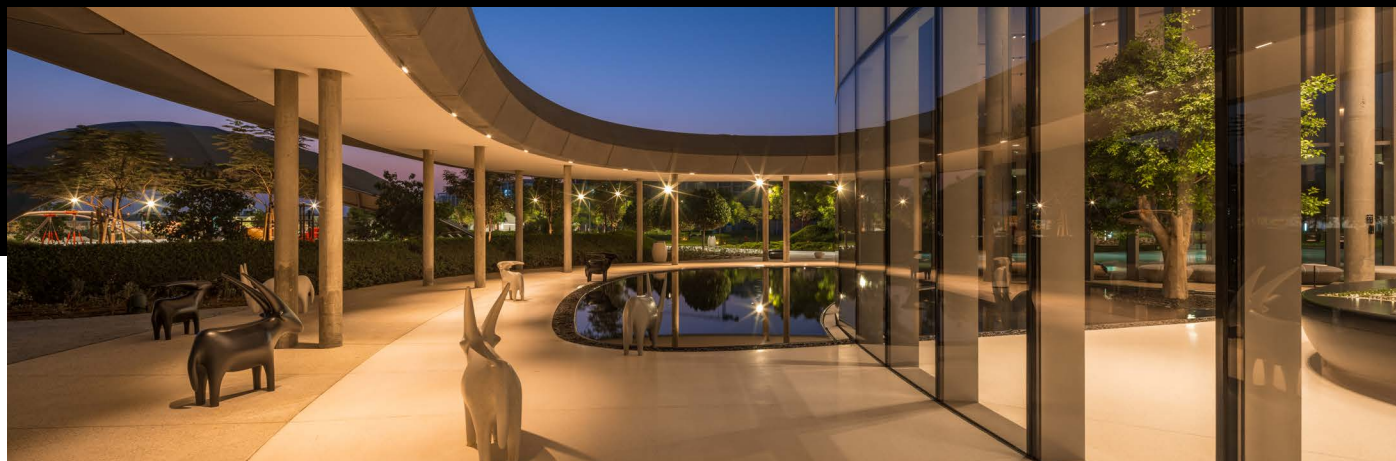


Construction Newsletter

Quarter 3, 2024

Welcome to the Arada projects newsletter, a concise briefing that is sent every quarter to buyers in our landmark projects, **Nasma Residences, Aljada, Masaar, Armani Beach Residences at Palm Jumeirah and Jouri Hills at Jumeirah Golf Estates.**

This newsletter is part of Arada's commitment to keep our valued customers informed and up to date about the progress of their investments.



UAE

There's no sign of a slowdown in the Dubai property market, where the total value of sales rising by 41% in August compared to the same period last year.

In particular, the luxury end of the market continues to thrive. According to a report from Knight Frank, \$4.4 billion has been earmarked for investment into Dubai's residential market by global high net worth individuals, up 76% on 2023.

The Sharjah real estate market continues to see increased levels of interest from international investors.

According to data provided by Sharjah Real Estate Registration Department, the number of units bought by foreign buyers rose by 85% in the first half of the year. The value of properties bought by foreigners rose by 115% during the same period.

Number of homes in Arada communities

29,411

Number of homes sold by Arada

14,200

Number of homes completed by Arada

10,109

Number of homes under construction by Arada

3,860

Arada

The most recent quarter has seen a number of updates at Arada's communities.

- In September, Arada announced that nearly 1,000 villas and townhouses in Phases 2 and 3 of Masaar had been completed, with the master community now 50% complete.
- Arada also announced its expansion into its first overseas market, Australia, where the master developer has opened an office and has a pipeline of projects valued at AED6 billion.
- During the quarter, Arada successfully concluded a \$150 million tap on the \$400 million sukuk issued earlier this year, underlining global investor confidence in the company.
- Arada strengthened its Board of Directors with the appointment Khalid Al Bakhit, a seasoned real estate professional and senior official at Investment Corporation of Dubai (ICD).
- Arada portfolio company Wellfit announced that it would open the largest gym in the Dubai Marina area by the end of 2024.

Nasma Residences

Construction Newsletter



Construction

All 1,117 homes at Nasma Residences have now been completed and delivered. The development has now been handed over to Arada Care to manage all aspects of community management.

Number of homes at Nasma Residences

1,117

Number of homes sold

1,117

Number of homes completed

1,117

Number of homes under construction

0

Community

Nasma Central is now fully leased welcoming thousands of shoppers and visitors every week. The year has seen the introduction of a children's waterplay area, which has proved extremely popular with residents.

Victoria International Schools of Sharjah (VISS) has opened in nearby Tilal City. For more details about their offering, please contact 065993700 or email info@visstil.ae.



Spinneys



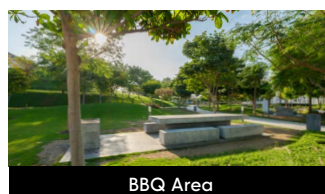
Capri Pizza



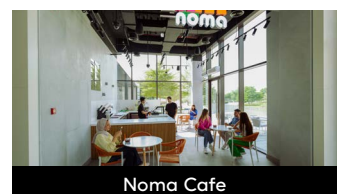
Townhouses



British Orchard Nursery



BBQ Area



Noma Cafe

Jouri Hills at Jumeirah Golf Estates

Construction Newsletter



Arada's first project in Dubai, Jouri Hills at Jumeirah Golf Estates is a luxury villa collection in the heart of one of the Emirate's most-sought-after residential and leisure communities. The latest phase in the 40 million square foot Jumeirah Golf Estates master plan, Jouri Hills contains 294 high-end homes located close to two world-class golf courses, with each villa providing an unmatched lifestyle experience backed by modern, nature-inspired designs and access to world-class amenities.

Construction

- Enabling works have now been completed and deep infrastructure works are in progress.
- Villa foundation concrete works have commenced.
- The Jouri Hills community is now 9% complete.

Number of homes at Jouri Hills

294

Number of homes sold

294

Number of homes completed

0

Number of homes under construction

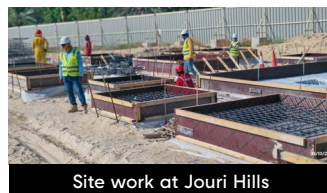
294



Site work at Jouri Hills



Site work at Jouri Hills



Site work at Jouri Hills



Site work at Jouri Hills



Site work at Jouri Hills



Site work at Jouri Hills



Site work at Jouri Hills



Site work at Jouri Hills

Armani Beach Residences at Palm Jumeirah

Construction Newsletter



A new ultra-luxury landmark in Dubai, Armani Beach Residences at Palm Jumeirah was launched in partnership with Armani/Casa Interior Design Studio and Tadao Ando.

Designed by Tadao Ando, Armani Beach Residences at Palm Jumeirah features the Japanese Pritzker-Prize-winning architect's longstanding emphasis on the association between nature and architecture. The project is located on the outer crescent of the iconic manmade islands in Dubai, and it consists of 52 individually designed residences, including two opulent presidential suites spread over two floors.

Construction

- Arada has awarded the contract for enabling works at the project to International Foundation Group (IFG).
- Shoring works have now commenced onsite.

Number of homes at Armani Beach Residences

52

Number of homes sold at Armani Beach Residences

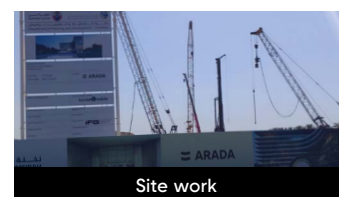
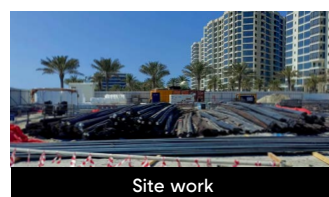
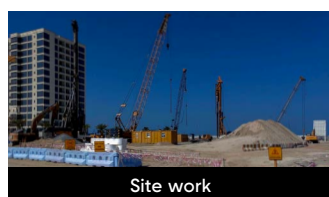
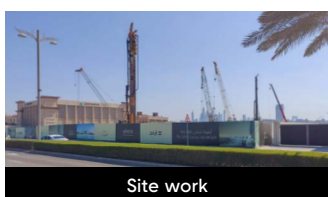
20

Number of homes completed at Armani Beach Residences

0

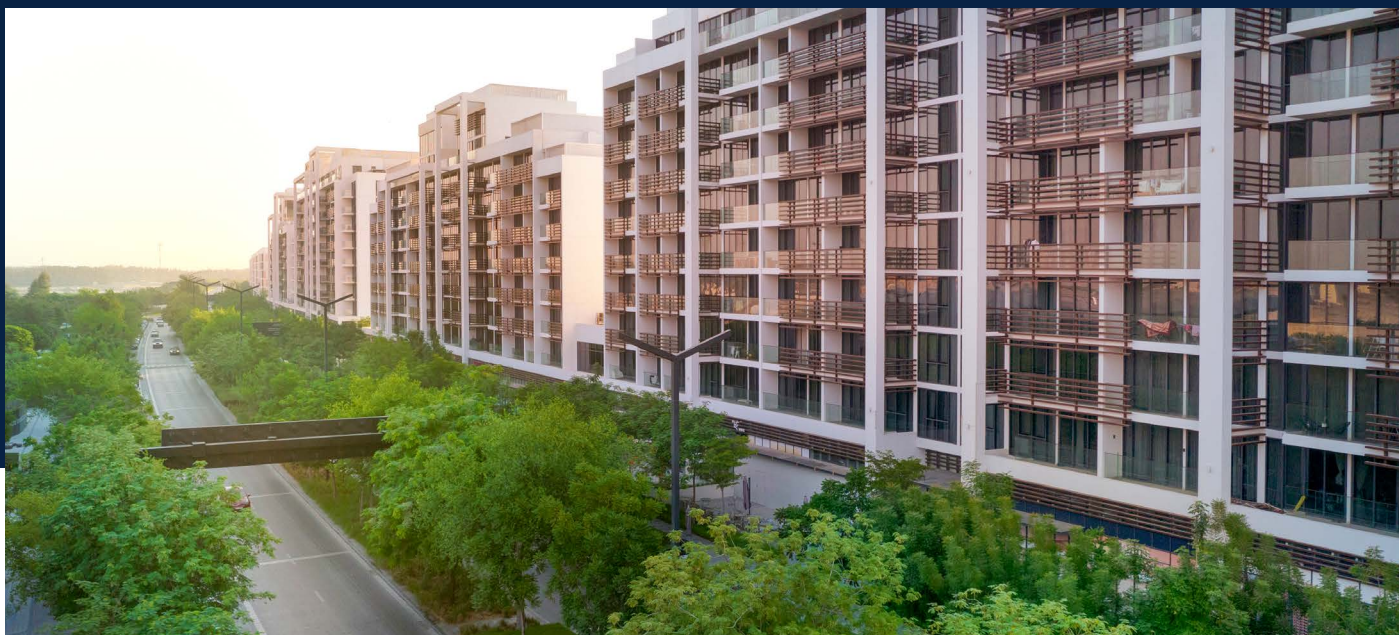
Number of homes under construction at Armani Beach Residences

0



Aljada

Construction Newsletter



Spread over a 24 million square foot area, Aljada is Sharjah's largest ever project and a transformational destination for the Emirate.

Construction work is ongoing in the Naseej District and the Nasaq and The Gate apartment complexes.

The community is now a truly vibrant place with great retail and F&B options, and supported with powerful entertainment, sporting and education facilities, all set within a green, walkable master plan.

Number of homes at Aljada

25,000

Number of homes sold

9,960

Number of homes completed

7,550

Number of homes under construction

2,000

Construction

Key highlights from the last quarter:

- Handovers are ongoing for all apartments in the Link 1-3, Riff 1-3 and Solo 1-2 buildings at East Village.
- Handovers are ongoing for all apartments in the Link 4-5, Riff 4-5 and Solo 3-4 buildings at East Village.
- Handovers are ongoing for all apartments in The Riff 6 and Solo 5 buildings at East Village.
- Handovers are ongoing for all 114 homes in the Sarab 2 villa community.
- Handovers are ongoing for all apartments in The Boulevard.
- Handovers are ongoing for all apartments in the Tiraz 1-8 buildings.
- The Sokoon 1-5 buildings at Naseej District are 62% complete.
- The two il teatro Residences buildings are 62% complete.
- The four buildings of the Vida Residences Aljada complex are 52% complete.
- The Gate 1-2 buildings are 80% complete.
- The Nasaq 1-6 buildings are 19% complete.
- The East Village mosque is 22% complete.



Block K Sukoon & Vida



Gate Bldg



Mosque

Aljada

Construction Newsletter



Nasaq 1-3



Nasaq 4-6



Sukoon 1-3



Sukoon 4-5



Vida

Community

- During the quarter **Aljada's drive-in cinema** moved to a new location opposite The Boulevard buildings in East Village. Free movies are shown every night from 8pm (and from 7.30pm at weekends) the majority of which have Arabic subtitles.
- **Sesame**, which serves all-day breakfasts and a wide range of drinks and pastries, has opened in the Nest section of East Boulevard.
- **Spin Cycling**, a new health and fitness studio, is now open in Areej 3.
- **Arak Medical Center**, which offers health and beauty services including dermatology and dentistry, and mini-roastery **Benchmark** have both opened in the Boulevard 1 building on East Boulevard.
- Over in Areej 1, **Wingsters** is now open. The popular diner serves chicken wings, burgers and salads.
- Beauty salon **Norsh by Noor** has started trading in Riff 3, East Village.
- Japanese and Emirati fusion concept **Sabuku** is now open in The Boulevard 1, East Boulevard.
- Laundry services outlet **Tecno Clean** is now providing its services to the East Village community, and is based in Solo 3.
- The latest new arrivals at the Zad food truck park include **Cult Matcha by Trio**, which serves matcha-based drinks and snacks, and **Chicago Beach**, which dishes up fried chicken, sandwiches and beverages.



Arak Medical Centre



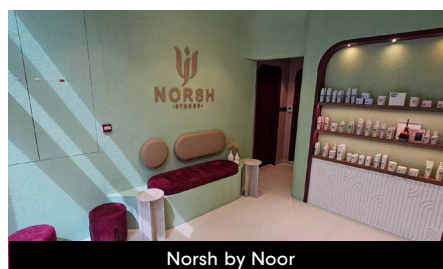
Benchmark



Chicago Beach



Cult Macha



Norsh by Noor



Sabuku

Aljada Master Plan

- Areas completed
- Areas under construction
- Areas launched for sale



Masaar

Construction Newsletter



Masaar, the woodland mega residential project, has quickly become one of the most popular off-plan communities anywhere in the UAE. The Masaar master plan features 3,000 homes spread over six gated districts, all of which are linked by a green spine featuring over 70,000 trees.

Located in the Al Suyoh district of New Sharjah, the community is expected to be fully sold out this year, amidst growing demand for luxury properties both in Sharjah and across the UAE.

All six phases of Masaar are now under construction, and the community is scheduled to be completed in 2026.

Construction

- The woodland buffer zone and cycling/running tracks around the border of Masaar are now complete.
- The Sendian district in Masaar has now been completed and the handover process is now under way.
- The Kaya district in Masaar has now been completed and the handover process is beginning.
- The Robinia district in Masaar has been completed and the handover process is beginning.
- The Azalea district in Masaar is now 5% complete.
- The Sequoia district in Masaar is now 5% complete.
- The Saro district at Masaar is now 5% complete.

Number of homes at Masaar

3,000

Number of homes sold

2,800

Number of homes completed

1,416

Number of homes under construction

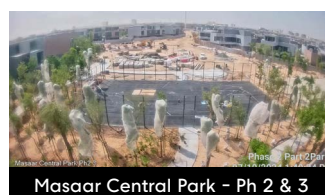
1,579



Masaar - Ph 3 Part B



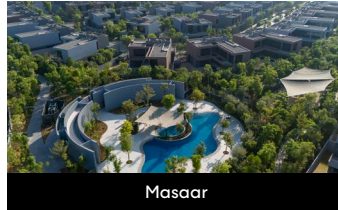
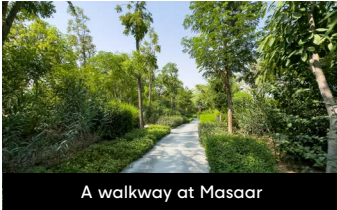
Masaar - Ph 3 Part A & C



Masaar Central Park - Ph 2 & 3

Community

With the completion of the first homes in Masaar, the first residents have now moved into the community. All aspects of Masaar Central are now fully open, including The Loop, Masaar Track, the children's adventure playground and the skate park.



HH The Ruler of Sharjah visits Masaar



HH Sheikh Dr Sultan bin Muhammad Al Qasimi, Supreme Council Member and Ruler of Sharjah visited Masaar in September.

Upon his arrival, the Ruler of Sharjah toured the community and was briefed on the services and facilities that will serve residents, providing them with a fully integrated community in terms of accommodation, infrastructure, healthcare, education and entertainment.

His Highness visited one of the completed Masaar forest villas and listened to the details of the home layout and the fully equipped smart home technology provided to each unit, alongside the direct access to the entertainment area at the heart of the Masaar community.

His Highness was briefed on the overall master plan for the Masaar project and the progress of its development. The second and third phases are expected to be completed within the next six months, bringing the total number of completed residential units to 1,400. The remaining three phases, comprising 1,600 residential units, are scheduled for completion by the end of 2026.

If you require any more information about the progress at your unit, please contact Arada's customer relationship management team at care@arada.com or 800-27232

