



## Press Release

### **Palm Hills Developments announce the resignation of Timothy Collins**

Cairo/London, July 17, 2018: Palm Hills Developments ("PHD" or "the Company"), the leading real estate developer in Egypt, announce the resignation of Timothy Collins as a Vice Chairman of the Board of Directors ("the Board"), the decision will be ratified by the Company's next Board of Directors' meeting.

Timothy Collins commented: "I am leaving the Board of PHD as a result of having to manage various competing investments. Having spent a few years with the Company, I am privileged to have contributed to a leading real estate developer in Egypt".

Yasseen Mansour, PHD's Chairman commented: "PHD extends its sincere thanks and appreciation to Timothy Collins for his support throughout the years. His distinguished contribution to the Company has helped PHD become the most distinguished name in the real estate industry".

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**PALM HILLS**  
DEVELOPMENTS

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### About Palm Hills Developments

Palm Hills Developments, a leading real estate developer in Egypt, is a joint stock company established in 1997. Palm Hills builds integrated communities and has one of the most diversified land bank portfolios, spreading over 40.6 million square meters ("sqm") in Egypt, including 5 million sqm in Saudi Arabia. The Company's product offerings include primary homes on both West Cairo and East Cairo, as well as secondary homes by the Mediterranean Sea, North Coast.

As at end of 1Q2018, PHD delivered more than 8,433 units within its developments, including more than 4,879 units in 12 completed projects. Today, PHD has 11 projects under development, 5 projects in West Cairo, 4 projects in East Cairo and 2 projects in the North Coast, in addition to 5 new projects including 4 co-developments, translating into a sales backlog exceeding EGP12 billion. PHD is one of the most liquid and actively traded stocks on the Egyptian Stock Exchange, and is traded under the symbol "PHDC.CA". The Company has a GDR listing on the London Stock Exchange, and is traded under the symbol "PHDC.LI". For more information, please visit: [www.palmhillsdevelopments.com/](http://www.palmhillsdevelopments.com/)

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