



Press Release

Palm Hills Developments appoints Mamdouh Abdelwahab as Investor Relations & Investments Director

Cairo/London, April 14, 2015: Palm Hills Developments ("PHD" or "the Company"), the leading real estate developer in Egypt, announces that Mamdouh Abdelwahab has been appointed to the position of Investor Relations & Investments Director, reporting to Tarek Abdelrahman, Co-CEO, with immediate effect.

Mamdouh Abdelwahab brings over 16 years of experience in various Investor Relations and Investments capacities. Recently, he was the Head of Investor Relations at Global Telecom Holding and in charge of Africa and Asia Business Unit at VimpelCom Ltd, Global Telecom's parent company.

Previously, Mr. Abdelwahab was the Investor Relations Director at Orascom Development Holding AG, where he established the Investor Relations function and was a major driver behind the Company's IPO and listing on the Swiss Stock Exchange in 2008 and helped raise more than CHF 400 million. Previously, he managed a diversified private equity portfolio at EFG-Hermes, and began his career with Commercial International Investment Company. Mr. Abdelwahab received his Masters of Science degree in business administration from Maastricht School of Management, Netherlands in 2008.

Tarek Abdelrahman, PHD's Co-CEO commented: "I am very pleased to welcome Mamdouh Abdelwahab onboard our management team. I am sure his expertise will bring great value to the Company and its shareholders, and will ensure that PHD maintains its leading market position".

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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 develops new urban communities and enjoys a land bank of more than 23 million square meters as well as investments in Egypt and Saudi Arabia. Palm Hills' strategy has enabled it to successfully shift from a single project company to become one of the most important and largest real estate developers in the Egyptian market, with 18 projects extending across the country. PHD is traded on the Egyptian Stock Exchange under the symbol (PHDC.CA), and on the London Stock Exchange, its GDRs are traded under the symbol (PHDC.LI). For more information visit: www.palmhillsdevelopments.com

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