



Press Release

Palm Hills Developments successfully launch Palm Valley in West Cairo and record pre-sales worth EGP491 million in less than 48 hours

Cairo/London, March 15, 2016: Palm Hills Developments ("PHD") announce a record uptake for offered units in Palm Valley project. On March 13, 2016, PHD launched 108 units representing the first phase, and in less than 48 hours, all units were pre-sold at a total contracts value of EGP491 million.

Palm Valley is a planned integrated residential community in West Cairo spreading over 236,376 sqm, located directly on 26 July highway, and at the door steps of PHD's flagship project Palm Hills October. The project will offer 237 standalone villas, twin and town houses, alongside a premium commercial hub to serve its residents and surrounding communities. The project will be developed over four phases with unit deliveries expected during 2020.

Tarek Abdelrahman, PHD's Co-CEO commented: "I am very pleased with this successful launch, another true indication of the soundness of Egyptian property market, and strong evidence of the sustainable and growing demand for our product offerings, enhancing our value proposition by capitalizing on the newest project launch in West Cairo, and building long term value for shareholders through an accelerated sales pace and a faster collection process".

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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 27.1 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 FY2015, PHD delivered more than 4,300 units within its developments, including more than 1,500 units in 11 completed projects. Today, PHD has 14 projects under development, 6 projects in West Cairo, 6 projects in East Cairo and 2 projects in North Coast, translating into a sales backlog exceeding EGP8.4 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

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