

Press Release

Meraas Signs Deal with China's E-Commerce Company Alibaba to Establish Technology JV to Boost Big Data and Cloud Computing Services in MENA Region

- *Joint Venture to Offer System Integration Services to Help Customers Reduce IT Spending*
- *New Venture to be Headquartered in Dubai*

Dubai-UAE/Hangzhou-China: May, 2015 – Meraas, a leading Dubai-based holding company, and Aliyun, Alibaba Group's cloud computing subsidiary, today signed a deal to setup a new technology enterprise that offers system integration services to private companies and government institutions in the MENA region.

The agreement was signed by Abdulwahab Al Halabi, Group Chief Investment Officer of Meraas and Sicheng Yu, Vice President of Alibaba Group in the presence of His Excellency Abdulla Al Habbai, Group Chairman of Meraas and Jack Ma, Founder and Executive Chairman of Alibaba Group at the Alibaba campus in Hangzhou, China.

Headquartered in Dubai, the new joint venture will specialize in application development, service-oriented architecture, testing, validation, citizenship e-services and Big Data operations with a special focus on analytics, revenue-generation and payment solutions. The enterprise will support potential clients in achieving stronger business results, help them respond rapidly to market changes, and transform their business and IT services.

Commenting on the partnership, His Excellency Abdulla Al Habbai said: "In line with the initiative launched by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice-President and Prime Minister of the UAE and Ruler of Dubai, to transform the emirate into a smart city, the company will offer services that contribute to the six key pillars including transport, communications, infrastructure, electricity, economic services and urban planning. We strongly believe that the new company will alter the information technology landscape of the region.

"Alibaba, our chosen partner has an excellent global track record of offering world-class services to clients. Together, we aim to raise industry standards and provide state-of-the-art

technology solutions that contribute to translating the objectives of our visionary leadership,” added Al Habbai.

“As the world evolves, I believe the information technology era is moving towards the data technology era. Dubai’s advanced infrastructure and economic strength is a good match for our technology edge, and with Meraas we will be able to provide local entrepreneurs with the vital infrastructure that will ignite innovation and help them to succeed,” said Jack Ma, Founder and Executive Chairman of Alibaba Group.

While the initial focus will be on the technology venture, Meraas will leverage its development capabilities through the creation of a technology-oriented master-planned integrated community comprising of a Tier 3 Data Center, as well as hospitality, residential and commercial spaces, retail and food & beverage units. The newly-formed joint venture company will be an anchor tenant.

Highlighting the impact of the new venture, Abdulwahab Al Halabi said: “The technology market is an evolving domain that we have decided to foray into. As a holding company with several entities operating under our umbrella, we have a solid understanding of what it takes to succeed in this region.

“Consequently, we have partnered with Aliyun, a leading company in the clouding computing space that holds sound and proven technical abilities. We are positive that by marrying our understanding to their expertise, the new venture will deliver unmatched system integration services in the region.”

“We are delighted to work with Meraas for our development in the MENA region. We believe our mutually beneficial synergies will contribute to meeting Meraas’s objectives of bringing to life Dubai’s Smart City plan. In addition, as Aliyun develops highly scalable cloud computing and data management services, we aim to extend our flexible, cost-effective solutions to help more large and small enterprises to boost their business development in the UAE and the world at large,” said Sicheng Yu.

The Information and Communication Technology (ICT) industry in the MENA region is witnessing unprecedented growth. A new International Data Corporation (IDC) report anticipates regional ICT spending to surpass US\$270 billion in 2015, with the IT market growing at around nine percent, the second-fastest globally. Moreover, IDC forecasts that the overall managed and datacenter services markets in the UAE is set to grow at a compound annual growth rate (CAGR) of 19.8 percent between 2013 and 2018 to reach a total of US\$971.8 million by 2018.

Initially designed to handle exponential traffic volumes and data management, Aliyun today focuses on designing sophisticated networking solutions and data intelligence for small companies, while driving the adoption of cloud services among large enterprises and organizations. In 2013, Aliyun was awarded the world’s first gold certification for cloud security by the British Standards Institute (BSI). It has also received the ISO/IEC 27001 certification for

information security management. As of June 30, 2014, over 1.4 million customers are using Aliyun services directly or indirectly through independent software vendors.

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About Meraas

Meraas is a Dubai-based holding company with operations and assets in the UAE and overseas. The company has established itself as a key innovator in UAE and follows a clear mandate to strengthen Dubai's global position. Through its portfolio of refreshingly innovative landmark concepts, Meraas aims to redefine industries across multiple sectors. Meraas has also forged collaborative relationships with key partners who will add value to its offering. The company has launched several projects in the tourism, retail, leisure and entertainment sectors.

About Aliyun

Established in September 2009, Aliyun, Alibaba Group's cloud computing arm (www.aliyun.com) develops highly scalable platforms for cloud computing and data management. It provides a comprehensive suite of cloud computing services to support the participants of Alibaba Group's online and mobile commerce ecosystem, including sellers, and other third-party customers and businesses. Alibaba Cloud Computing is a business within Alibaba Group.

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Tier 3: Tier 1 to 4 data center is a standardized methodology used to define uptime of data center. Tier 3 data center is considered as the second most robust and less prone to failures. Tier 3 is designed to host mission critical servers and computer systems, with fully redundant subsystems (cooling, power, network links, storage etc) and compartmentalized security zones controlled by biometric access control methods.