

Meraas Holding Launches New Destination Island ‘La Mer’ at Cityscape Global 2014

- *Mixed-Use 9.5 Million Sq Feet Beachfront Development Located along Jumeirah Shoreline*

Dubai-UAE: September, 2014 – Dubai-based real estate development company, Meraas Holding, today launched ‘La Mer’, a mixed-use development that will take shape in Dubai's exclusive beachfront district Jumeirah in the vicinity of Pearl Jumeirah Island. Construction of “La Mer” is set to commence in Q4 2014.

Conceptualized to integrate a minimalist and contemporary design, La Mer's pristine location will ensure uninterrupted views of the Arabian Gulf and Dubai's iconic skyline. The development will spread across 9.5 million square feet of existing and reclaimed land. Comprising four distinct zones - the beach, a leisure and entertainment hub, North Island, and South Island - ‘La Mer’ will feature commercial, leisure, residential and hospitality components.

The announcement was made at Cityscape Global 2014, the region's leading real estate event running from September 21-23 at the Dubai World Trade Centre.

His Excellency Abdulla Al Habbai, Group Chairman, Meraas Holding, said: “Meraas Holding is committed to play a vital role in developing key Dubai entertainment and touristic projects in line with Dubai's Tourism Vision 2020, which under the directives of His Highness Sheikh Mohammed Bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, sets the guidelines for Dubai to attract 20 million in 2020 by being the preferred tourist destination.. Our feasibility studies have confirmed that La Mer will be one on the projects which will positively contribute to Dubai's economy and set new global benchmarks for beachfront developments.

“The project will innovatively combine upscale living with distinctive retail and leisure attractions, an integrated outdoor living environment and engaging beach activities. La Mer will emerge as a world-class destination in the heart of Jumeirah.”

On North Island and South Island, La Mer will include fully integrated residential neighborhoods that comprise a total of 688 apartments and villas as well as a 160-key hotel to meet the expected influx of tourists. The project will also launch a range of retail and F&B concepts, some of which will mark their foray into Dubai.

Centrally located, the core value of the project is its leisure and entertainment hub that adds a whole new dimension through its offerings that focus on water play, beach sports in addition to skate boarding, outside gymnasia and youth activities. As part of its leisure and entertainment component, the project will additionally include two marinas for yachts, and a park.

The existing beaches are to be redeveloped in order to offer improved high quality beach amenities to Dubai's resident community and visitors. Meraas Holding is a Dubai-based real estate company with operations and assets in the UAE and overseas. The company operates with a mission to create integrated master-planned communities that embody global standards of sustainability and quality.

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About Meraas Holding

Meraas Holding is a Dubai-based development 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.

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