

Press Release

Meraas and AliCloud to Spotlight Technology JV at GITEX Technology Week 2015

- *Yvolv to Discuss Offerings at GITEX Global Leaders' Summit*
 - *New Venture Headquartered in Dubai*

Dubai-UAE: 17 October, 2015 – Meraas, a leading Dubai-based holding company, and AliCloud, Alibaba Group's cloud computing subsidiary, are set to launch Yvolv, the joint venture set up between the two companies, at GITEX Technology Week 2015.

During the five day GITEX event that will run from October 18-22 at the Dubai World Trade Centre, Meraas and AliCloud will host VIPs and key decision makers at the GITEX Global Leaders' Summit to introduce Yvolv's products and services and share with attendees the ambitious growth plans of the enterprise.

The agreement to set up Yvolv, a new technology enterprise that offers state-of-the-art, customized solutions in cloud computing, digital consulting, system integration, entrepreneurship and training to private companies and government institutions in the MENA region, was signed in May 2015 between Abdulwahab Al Halabi, Group Chief Investment Officer of Meraas and Sicheng Yu, General Manager of AliCloud International at Alibaba headquarters in Hangzhou, China.

Headquartered in Dubai, Yvolv delivers scalable and flexible solutions in a secure and state-of-the-art set up. The company also provides bespoke customized products and functionalities in a first of its kind offering especially in cloud computing, which is unparalleled in this region. Yvolv 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 participation, Abdulwahab Al Halabi 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, we have partnered with AliCloud to establish Yvolv in Dubai.

"With our new venture focused on the technology sector, GITEX is the ideal platform to officially reveal the joint venture brand, Yvolv, and announce the commencement of its operations. This exhibition convenes big players in the arena that we consider as our target audience – both as partners and customers. We look forward to a mutually beneficial interaction at this year's GITEX

Technology Week where we will introduce some of Yvolv's products and services to the market and discuss potential projects for the future.”

"We are glad to officially introduce Yvolv to our MENA customers at Gitex. The new company will make AliCloud's highly scalable cloud computing and data management services readily available to support our client's business development especially in the UAE region, " said Sicheng (Ethan) Yu, Vice President, AliCloud.

In addition to the joint session on “Driving the transformation to Data Technology” on the third day of the GITEX Global Leaders’ Summit where Abdul Wahab Al-Halabi and Sicheng (Ethan) Yu will unveil Yvolv and discuss ways to putting the customer experience first while exploiting opportunities that data technology offers, Sicheng (Ethan) Yu will headline a session titled “Future of innovation and the converging forces of change” on the first day of the summit. Abdul Wahab will also join a panel discussion titled “Orchestrating the smart city story – what Future Cities could and should look like” on the first day of the event and a second panel discussion titled “The next big thing is here – 28 billion reasons to evaluate it” on the second day of the event.

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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 AliCloud

Established in September 2009, AliCloud, Alibaba Group's cloud computing arm 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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