

INVESTOR RELATIONS

ENHANCING LIVES, ENHANCING VALUE

rakproperties.ae

Q2 2024

رأس الخيمة العقارية
RAK PROPERTIES

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RAK PROPERTIES

VISION, MISSION & GOALS



VISION

To be a global company that generates long-term value by creating sustainable and successful lifestyle developments where people aspire to live, work and enjoy.

MISSION

Leading and developing the real estate and tourism infrastructure in Ras Al Khaimah, RAK Properties aims to attract reputable foreign investors to launch state-of-the-art projects, including luxury hotels, resorts, shopping malls and industrial areas. In doing so, RAK Properties acts as a catalyst for a dynamic real estate market in Ras Al Khaimah and the UAE in general.

GOALS

- Supporting and promoting the economic growth of Ras Al Khaimah.
- Assisting in the Emirate's development plans.
- Maximizing shareholders' value through pioneering projects in and around the coastal and inland areas of Ras Al Khaimah.

RAK PROPERTIES BRAND VALUES



RESPONSIBLE & ACCOUNTABLE

We are guided by integrity, respect, and transparency in all our actions. We make decisions responsibly, considering their impact on people, places, and the environment. Our dedication to ESG principles ensures our developments honor and enhance Ras Al Khaimah's natural beauty for future generations. With a transformative mindset, we align our operations with the overarching Vision 2030, striving for excellence and innovation in every project.

COMMUNITY-CENTRIC

We aim to foster environments in Ras Al Khaimah where people can connect, grow, and flourish. Committed to the well-being of our investors, team, partners, and society, we strive to positively impact every individual we engage with. Our initiatives are designed to foster collaboration and support the RAK ecosystem, contributing to the emirate's sustainable growth and development.

VALUE-DRIVEN

Our ethos is anchored in adding meaningful value through positive economic, social, and environmental contributions. Our commitment to sustainable practices reflects our dedication to the betterment of society and the preservation of our planet, ensuring that we leave a legacy of positive change. We focus on creating holistic value through strategic partnerships and innovative solutions that address the needs of our stakeholders.

SUSTAINABILITY

Sustainability is the cornerstone of our vision, guiding us to consider the long-term impact of our actions on the community and environment. We aim to create lasting value by balancing progress with preservation, ensuring responsible stewardship and sustainable growth. By integrating wellness and environmental sustainability into our projects, we contribute to the overall well-being of our residents and the natural surroundings.

EXCELLENCE

We are relentlessly committed to excellence, always setting new benchmarks and striving to exceed expectations. For us, excellence is a continuous journey that distinguishes RAK Properties as a leader in quality and innovation. Our strategic initiatives and rebranding efforts underscore our commitment to transforming the real estate landscape in Ras Al Khaimah and beyond.

CORE BUSINESS SEGMENTS & LANDBANK



RESIDENTIAL PROPERTY SALES

- Approximately 50 million sq. ft. land bank in Mina Al Arab.
- 2 Completed Residential development in Abu Dhabi.
- Land Parcels in Dubai.
- Additional c. 2 million sq. ft. acquired in RAK

ASSET MANAGEMENT

- Approximately 1 million sq. ft. Gross Leasable Area

HOSPITALITY PARTNERSHIPS

- 525 keys in operation, c. 316 keys in progress

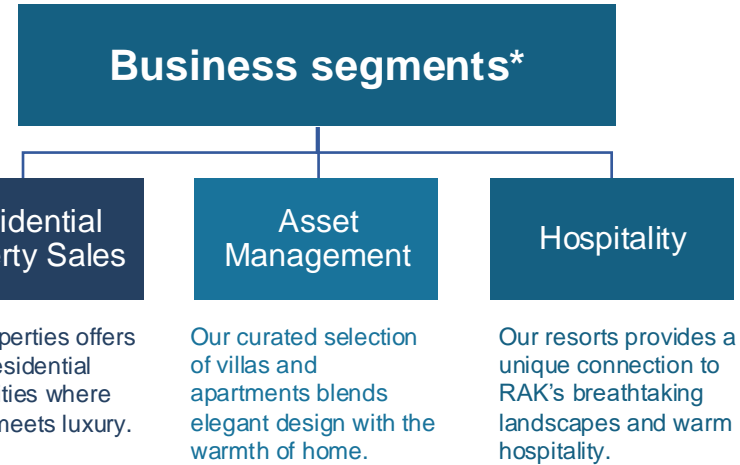
RAK PROPERTIES DIVERSIFIED BUSINESS MODEL



OUR BUSINESS MODEL

As a leading master developer, our core strategy revolves around transforming prime land into luxurious properties that offer an unparalleled lifestyle. We also generate revenue from leasing and sales of these high-end units, with income expected to grow as more of our projects come to life. Additionally, we own or have access to further land ideal for developing similar upscale communities and luxury infrastructure. Complementing this, we leverage Ras Al Khaimah's rising popularity as a tourist destination through strategic partnerships with renowned international hotel brands. Ultimately, our business model is designed to enhance shareholder value by creating projects that define exceptional living.

** Asset management includes villas & apartments, retail/marina operations/FM and community management*



205 employees at the end of H1 2024 and growing

MINA AL ARAB MASTER DEVELOPMENT IN RAS AL KHAIMAH

RESIDENTIAL, COMMERCIAL, AND HOSPITALITY



RAK PROPERTIES

LAGOONS

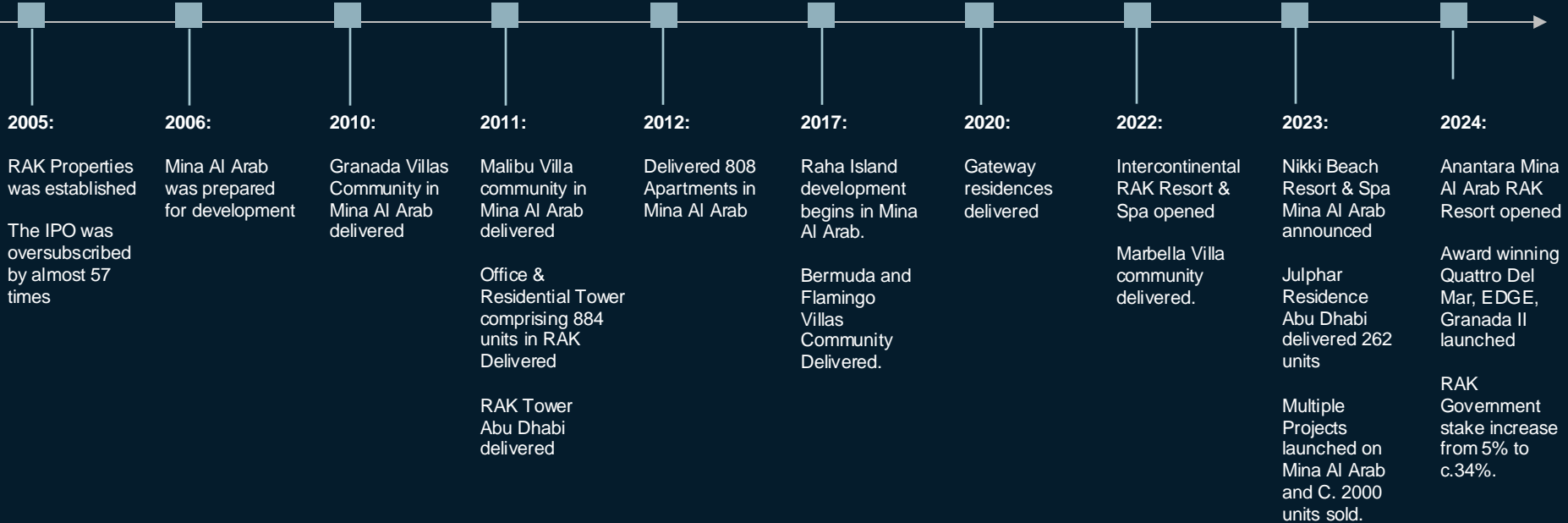
HAYAT ISLAND (within Mina Al Arab, RAK)

RESIDENTIAL, COMMERCIAL, AND HOSPITALITY



RAK PROPERTIES

RAK PROPERTIES AT A GLANCE



RAK PROPERTIES AWARDS



2023

BAY VIEWS

Best Residential Project at the Annual Design Middle East Awards 2023



2023

CEO MIDDLE EAST AWARDS

Sameh Muhtadi won in the CEO Middle East Awards



2024

QUATTRO DEL MAR

Best mixed-use project at the Pillars of Real Estate Awards 2024

MUSE Design Award for Mix Use Architectural Designs



2024

ANANTARA RESORTS & SPA

Leading New Hotel Award at this year's Leaders in Hospitality Awards by Hotel & Catering News Middle East

STRATEGY FOR GROWTH



Masterplan-led development, with timely delivery of mixed-use communities



Deploy Raha Island land to fuel future development projects & continue to acquire new landbank .



Increase recurring revenues through retail and hospitality offerings.



Pursue strategic partnerships with renowned brands at Mina Al Arab.



Prudent management of capital and costs.



Define high standards and enhance customer experience and lifestyles.

FINANCIALS AT A GLANCE

A trusted name in Ras Al Khaimah's real estate



32%

INCREASE IN
EBITDA

H1 2024 VS H1 2023

19%

INCREASE IN
REVENUE

H1 2024 VS H1 2023

703 Mn

IN SALES
VALUE
YTD JUNE

18%

ANNUAL
INCREASE IN
SHARE PRICE

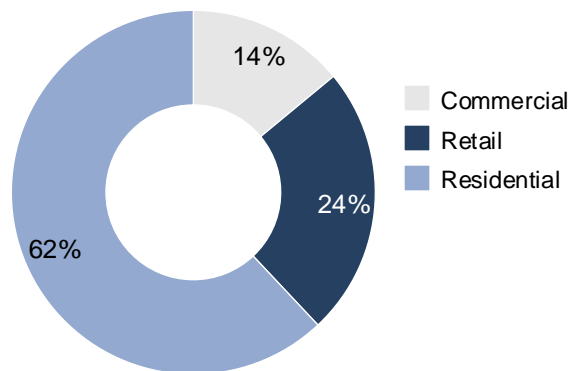
Growth in Total Assets and Equity driven by additional land acquired c. 2 Mn sqft on Beach District within Marjan Master Development with a corresponding increase in Government shareholding in RAK Properties to c. 34%.

SEGMENTAL PERFORMANCE

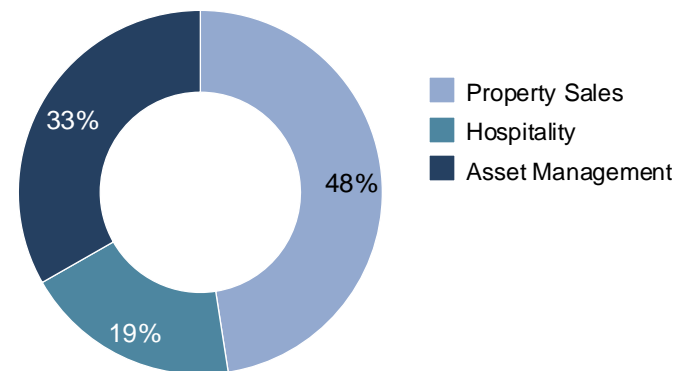


Q2 2024	Completed	Construction	Planning
GDV (AED Mn)	2,901	2,088	1,935
No. of Units	2,964	1,998	1,247

Around 1 Million Sq.ft. GLA *in H1 2024*



C. AED 7,787 Mn in Total Assets *as of H1 2024*



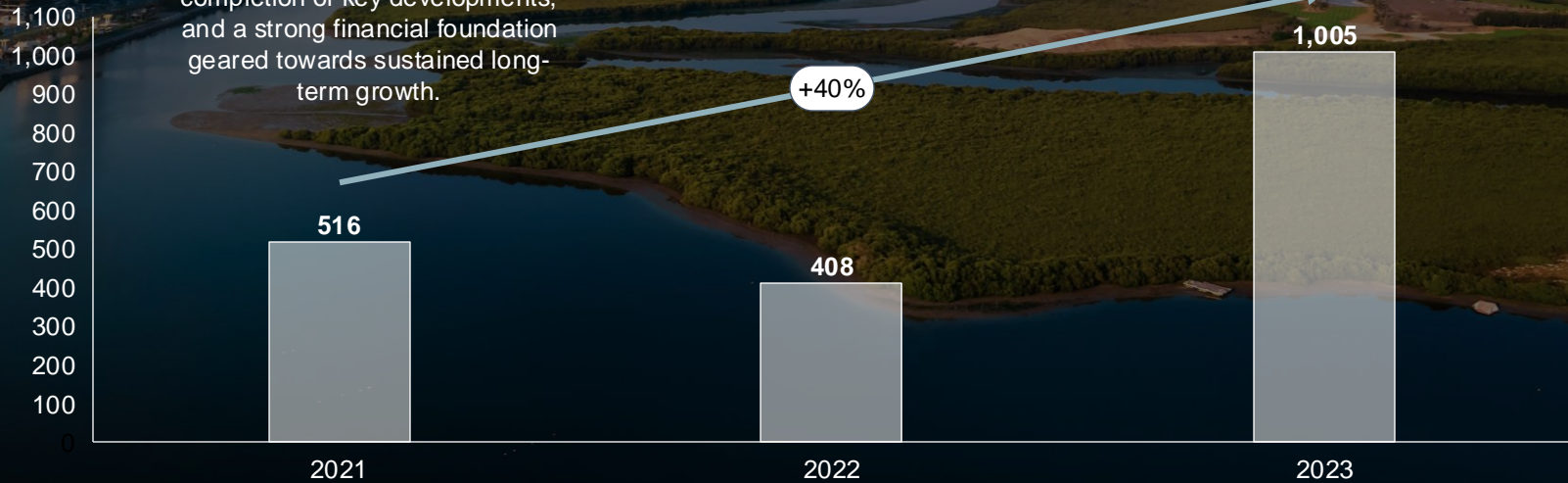
A NEW STRATEGIC TRACK RECORD



Revenues *in AED Mns*

Substantial investments in residential and hospitality projects, the successful completion of key developments, and a strong financial foundation geared towards sustained long-term growth.

An outstanding sales track record for numerous residential projects, including Julphar Residence, Bay Residence, Gateway Residences, Bayviews, Cape Hayat, and Marbella.



EXPANSION OF REVENUE STREAMS BEYOND RESIDENTIAL PROPERTIES

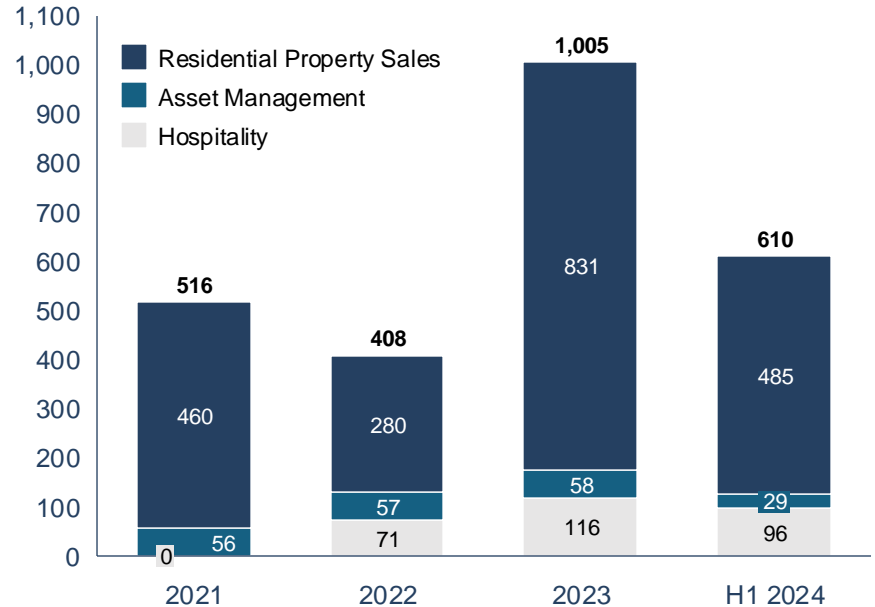


H1 2024 Revenues grew by 19% YOY

RAK Properties continues to expand its hospitality sector, leveraging the growth in tourism

"RAK Properties is strategically expanding its hospitality sector to capitalise on the growing tourism market."— CEO Sameh Al Muhtadi

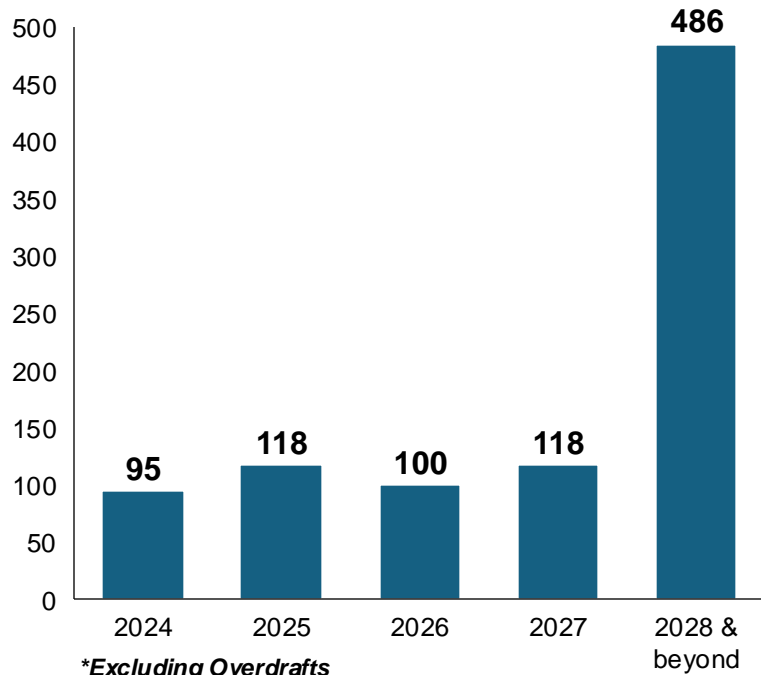
Revenue by Segment *in AED Mns*



SOLID BALANCE SHEET RECORDS



Debt Maturity Profile* *in AED Mns*



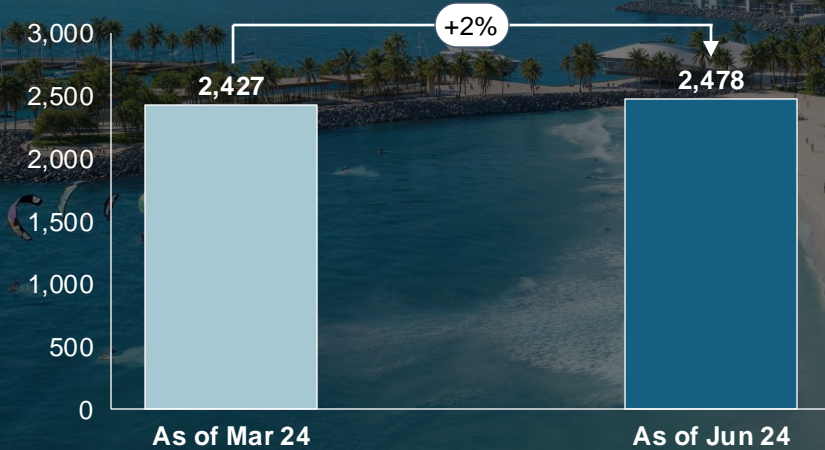
<i>In AED MNs</i>	Q1 2024	Q2 2024
Debt	1,370	1,358
Cash	459	461
Net Debt	911	897
Total Equity	4,258	5,308
Total Assets	6,685	7,787

	Q1 2024	Q2 2024
Net Debt/Equity	21.4%	16.9%
Debt/Total Assets	20.5%	17.5%
EBITDA/ Interest	3.6x	3.9x

TOTAL LIABILITIES



Liabilities *in AED Mns*



RAK Properties is adequately funded through sufficient sales collections and credit facilities

RAK PROPERTIES

INCOME STATEMENT



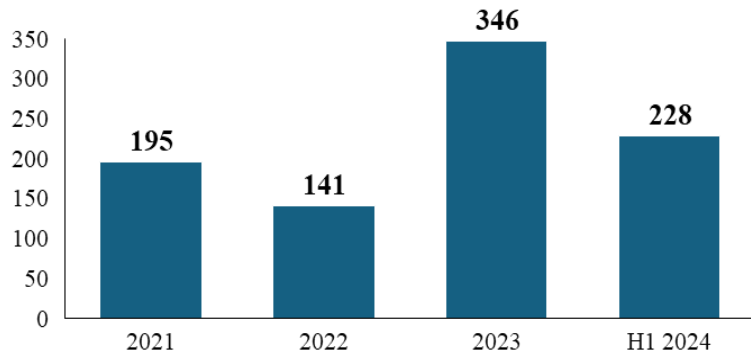
	FY 2021	FY 2022	FY 2023	H1 2024
Revenue (AED M)	515.6	408.2	1004.9	610.4
Gross Profit (AED M)	194.9	140.5	346.4	228.2
EBITDA (AED M)	220.7	94.2	267.0	171.61
Net Profit Before Tax (AED M)	201.5	30.8	201.8	97.8
Gross Profit Margin (%)	37.8	34.4	34.5	37.4

H1 Gross Profit increased by 40% YoY

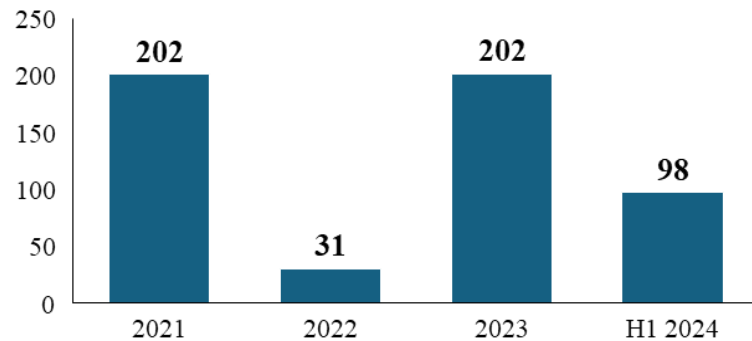
H1 NET PROFIT BEFORE TAX HIGHER BY 11% Y/Y



Gross Profit in AED MNs



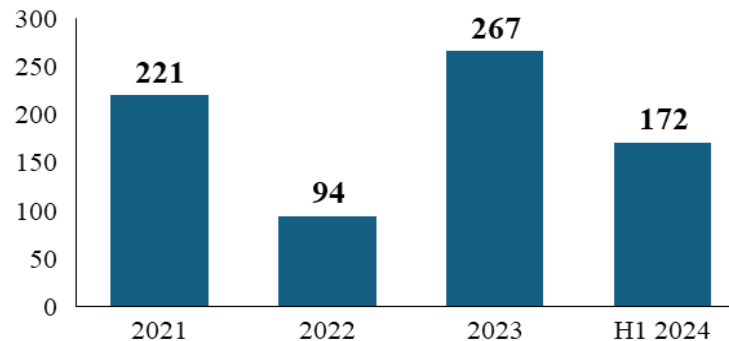
Net Profit Before Tax in AED MNs



“The growing global interest in our properties, coupled with the strong performance of our hospitality assets, is a testament to the strength of our brand”

CEO Sameh Al Muhtadi

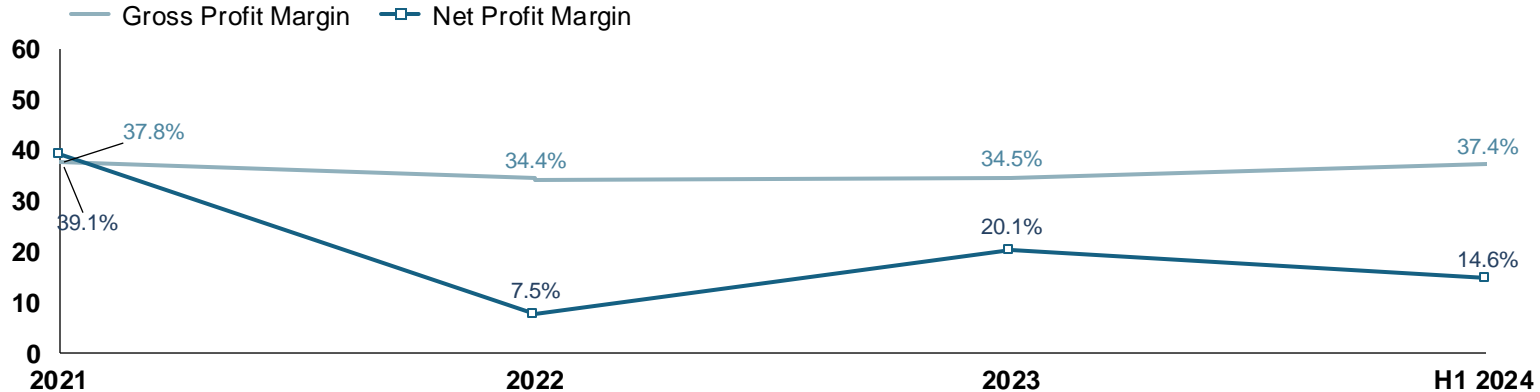
EBITDA in AED MNs



A STABLE PERFORMANCE IN H1 2024



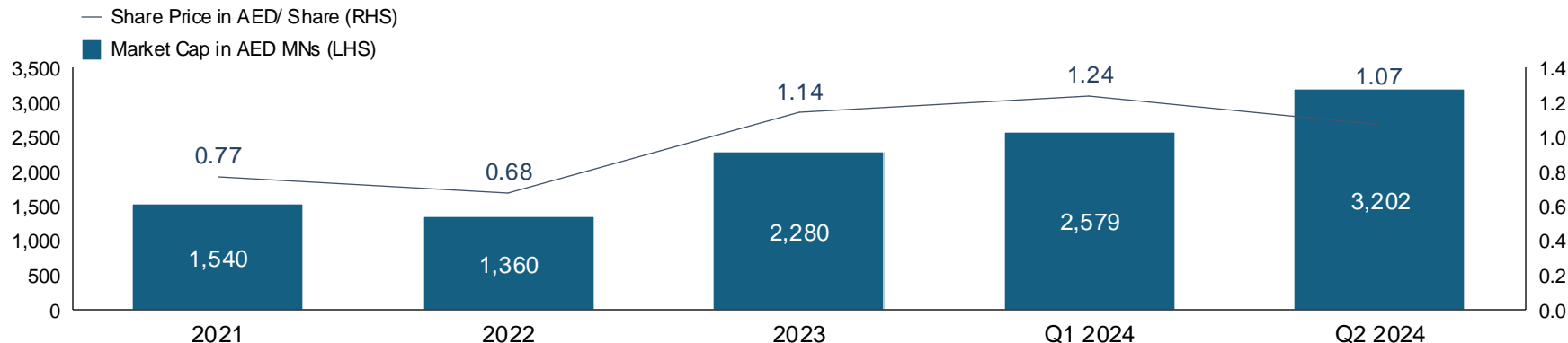
Gross and Net Profit Margins *in %*



SHARE INFORMATION



	2021	2022	2023	Q1 2024	Q2 2024
Market Cap (AED MNs)	1,540	1,360	2,280	2,579.2	3,201.9
Share Price (AED/Share)	0.77	0.68	1.14	1.24 <i>(As of Mar 31)</i>	1.07 <i>(As of Jun 30)</i>
EPS (AED/Share)	0.10	0.015	0.101	0.020	0.022

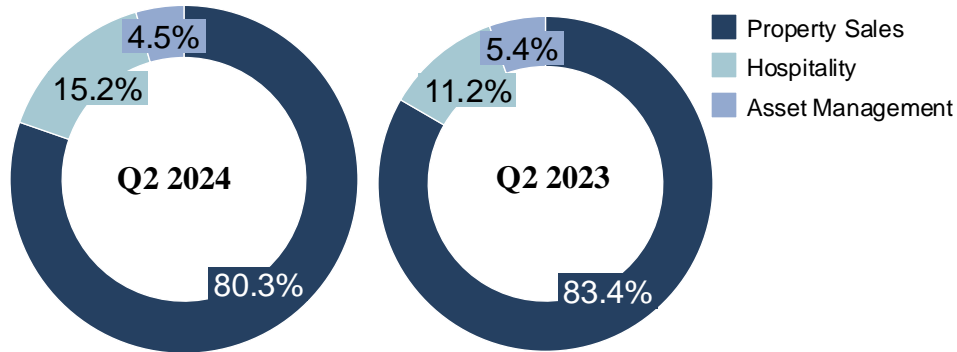


FINANCIALS BY BUSINESS SEGMENT

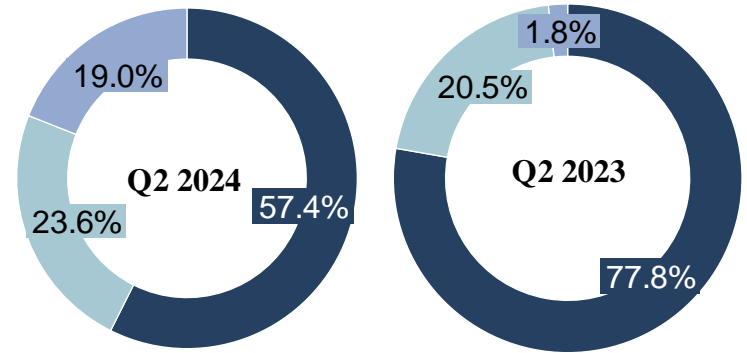


Contribution From Recurring Businesses in Q2 2024
Revenue: 20%
Gross profit: 28%

Revenue Share



Gross Profit Share

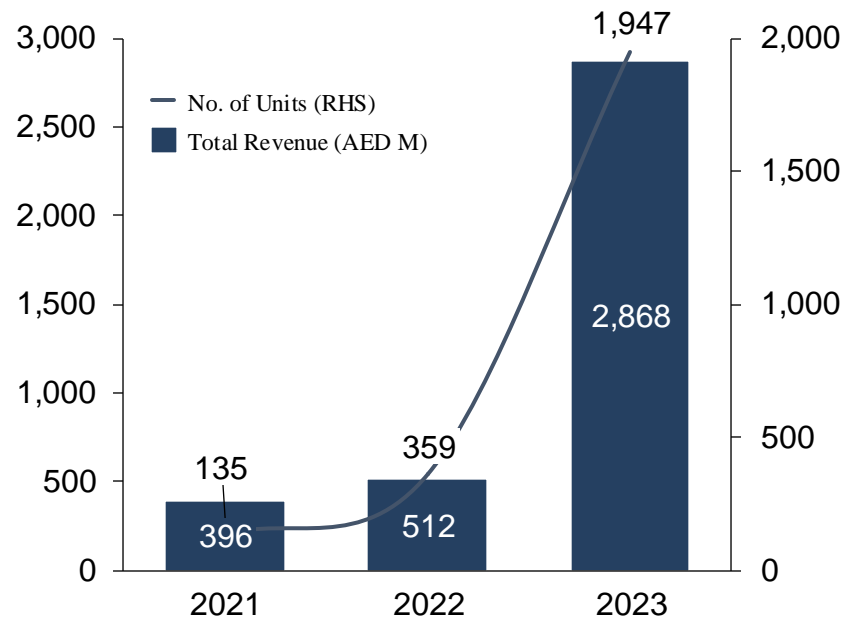


NOTABLE GROWTH IN RESIDENTIAL SEGMENT



Residential Property Sales	Q1 2024	Q2 2024
AED Mn	373	330
No. of Units	266	230

Residential Property Sales*



* In 2023, including JV

ROBUST HOSPITALITY PERFORMANCE



Hospitality	Q2 2023 Intercon	Q2 2024 Intercon	Q2 2024 Anantara
Number of Keys	351	351	174
Average Daily Rate (ADR, AED)	780	777	1,545
Occupancy Rate (%)	69%	67%	44%
Revenue per available room (RevPar) (AED)	540	520	744
Room Revenue (AED Mn)	34	33	23
F&B & Other Revenue (AED Mn)	24	24	15

Project	Location	Launch Year	Keys	Estimated Completion
Staybridge	Mina Al Arab	2024	156	2027
Nikki Beach Resort & Spa	Mina Al Arab	2024	155	2027

* Anantara opened in 2024

Hotels in RAK Emirate reported a 70% occupancy, AED 569 ADR, and AED 399 RevPAR, YTD June 2024 according to STR

UNDER DEVELOPMENT AS OF 30 JUNE



Project	Location	Launch Year	Units Launched	Units Sold	Net Sales (AED M)	Revenue Backlog	% Sold	% Complete
Gateway 2	Mina Al Arab	2023	146	146	164	17	100%	90%
Bayviews	Mina Al Arab	2023	344	344	421	323	100%	23%
Bay Residence Phase 1	Mina Al Arab	2023	331	324	371	53	98%	88%
Bay Residence Phase 2	Mina Al Arab	2023	330	326	405	170	99%	60%
Marbella Extension	Mina Al Arab	2023	89	84	220	18	94%	92%
Cape Hayat	Mina Al Arab	2023	678	586	799	680	86%	15%
Granada Extension	Mina Al Arab	2024	80	13	35	21	16%	42%
Quattro Del Mar	Mina Al Arab	2024	631	366	484	484	58%	NIL
The Edge	Mina Al Arab	2024	237	70	77	77	30%	NIL
Porto Playa*	Mina Al Arab	2023	141	138	357	357	98%	NIL

*50% share as per JV equity accounting

Revenue Backlog of c. AED 1.8 Bn (excluding JV)

20 Branded Villas, 90 Branded Apartments, 117 Furnished Apartments & 300 Lifestyle Apartments are currently at design stage.

RAK PROPERTIES

INVESTMENT PROPOSITION



TRACK RECORD

Almost 20 years of creating shareholder value, by consistently delivering high-quality products that form the fabric of RAK's real estate.



ECONOMIC BACKDROP

RAK's long term growth prospects as a tourist destination and as a diverse and thriving economy are highly favourable.



QUALITY PORTFOLIO

Covering residential, commercial, retail and hospitality, in four highly attractive and sought after destinations, with substantial landbank to fuel further growth on the back of positive real estate tailwinds.



FINANCIAL PERFORMANCE

H1 2024 results show stable growth track, which can be sustained by healthy development pipeline and strong balance sheet.



STRONG MANAGEMENT

Highly experienced and talented team which has delivered significant value, well placed to meet responsibilities as RAK's leading master developer.



NEW LAND ACQUISITIONS

New land acquisitions to fuel future development projects



PRUDENT MANAGEMENT

Prudent management of capital and costs.

ESG - A PILLAR OF OUR VISION & MISSION



Environmental Commitment

We are dedicated to integrating sustainable practices across all development projects and operations.

Social Responsibility

We focus on improving the well-being of all stakeholders, including employees, shareholders, customers, and the communities we serve.

Governance Excellence

Our robust governance framework ensures accountability through stringent checks, balances, and operational protocols.

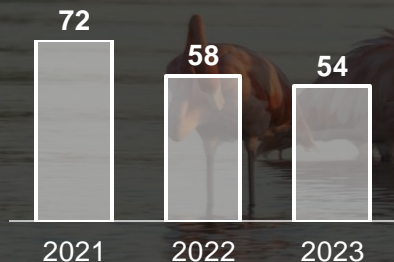
STRENGTHENING OUR ENVIRONMENTAL SUSTAINABILITY EFFORTS



Energy Efficiency

Key initiatives to reduce carbon footprint

- Investment in energy - efficient LED lighting
- Introduction of electric motorcycles
- Implementation of Segways
- Adoption of hybrid vehicles

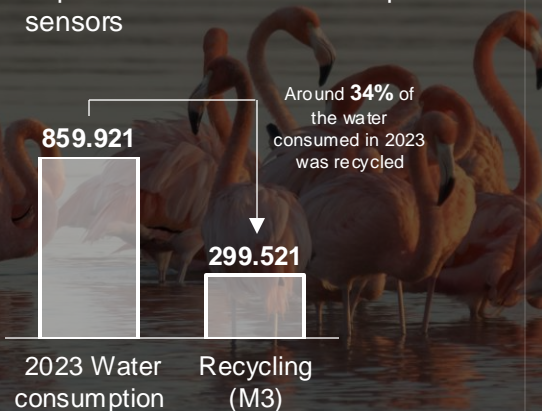


□ Total emission intensity (MT CO2E per employee)

Water Consumption

Key measures to optimise water use:

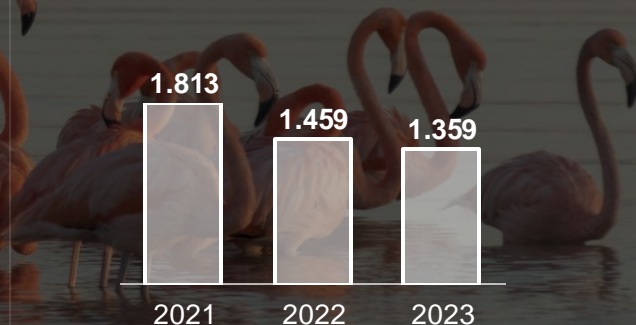
- Installation of waterless urinals
- Implementation of low flow taps with sensors



□ 2023 Water consumption (M3)
□ Recycling (M3)

Waste Management

Key efforts include the recycling of non-hazardous waste.



□ Total weight of non-hazardous waste generated (Mt)

DISCOVERY CENTER: A CLOSER LOOK



The Mina Al Arab Discovery Center is a community hub dedicated to environmental education and preservation. Located in Mina Al Arab, it focuses on teaching residents, especially schoolchildren, the importance of mangrove ecosystems and local wildlife. This initiative goes beyond traditional CSR, creating lasting value through strategic, structured actions.

Key Objectives

Environmental Education

Programs on mangrove ecology, conservation, and sustainability.

Community Engagement

Culture active participation in preservation efforts.

Research & Conservation

Support for local mangrove and biodiversity protection.

Public Awareness

Promote the ecological importance of mangroves.

Educational Programs

For Schools

Curriculum-aligned workshops and field trips.

For the Community

Workshops on sustainable living and conservation.

Volunteer Opportunities

Mangrove planting and conservation activities.

Partnerships

Collaborations with environmental and research organisations.

ADVANCING OUR SOCIAL RESPONSIBILITY

OUR PEOPLE - THE CORNERSTONE OF OUR SUCCESS



Diversity & Inclusion

RAK Properties cultivates an inclusive work environment.

- 205 employees: 26% female, 74% male
- A female board member joined in Q1 2024
- Employees from 20 different nationalities

Health & Safety

- Commitment to Occupational Health and Safety, evidenced by our ISO 45001:2018 certification.
- OH&S system encompasses all employees and service providers.
- Covers a range of activities, including fit-out works and maintenance tasks.
- Regular assessments of suppliers' workplace conditions for safety compliance.

RAK PROPERTIES' COMMITMENT TO GOVERNANCE PRINCIPLES & BEST PRACTICES



ENSURING ROBUST RISK MANAGEMENT

- Oversight by the Auditing Committee of Ethics and Compliance & Internal Audit team.

UPHOLDING ETHICAL STANDARDS

- Our Ethics and Compliance policies guide responsible business practices.

KEY BUSINESS POLICIES

- Whistleblowing Policy
- Anti-Money Laundering & Combating Finance of Terrorism Policy
- Department Procedures Manuals



MARKET OUTLOOK

RAK IS THE 4th LARGEST EMIRATE IN TERMS OF LAND MASS



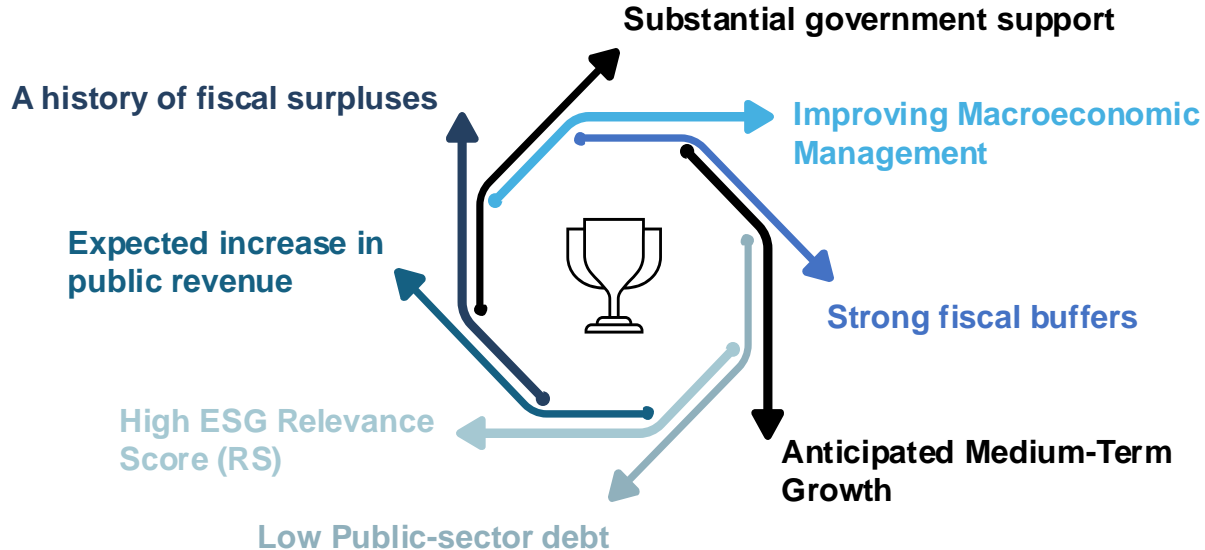
- A well-connected emirate, various airports in the UAE offer Ras Al Khaimah connectivity to all major destinations across Europe, Asia and the Middle East
- With an estimated population of 0.4M and a GDP of about \$13 bn.
- And a long track record of political and social stability.
- Offering 100% foreign ownership and profit repatriation with one of the lowest corporate tax rates in the world.



POSITIVE MACROECONOMIC DRIVERS



Fitch Ratings upgraded RAK's Issuer Default Ratings (IDRs) to A+ amid expectations of stronger growth and fiscal management



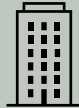
Source: Fitch Ratings May 2024



RAK PROPERTY MARKET IS WITNESSING A SIGNIFICANT BOOM



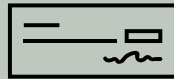
Rising real-estate prices by 20-25% in the past eight months. Trend to continue as demand outpace supply.



A surge in activity, around 1-2 new property launches each week for Q2 2024



Diverse market from high-end branded properties to more affordable options.



Developers offered appealing payment incentives

Q2 2024 Preferred typology:

Type/3-month Price growth	Driver
Studios (+10-15%)	Investors seeking lucrative holiday and short-term rental opportunities
1-bed units (+5-10%)	
3-Bed units	Buyers seeking personal residences or secondary holiday homes
Branded apartments	
Water-front villas >AED7M	

Strong interest from foreign investors in:



US



UK



EU



CHN



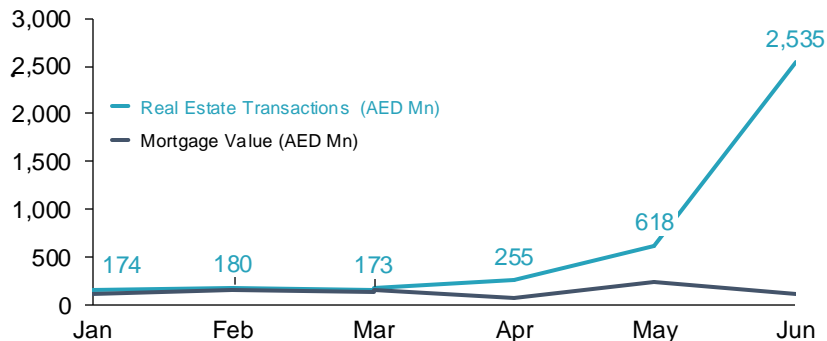
CIS

Source: The Metropolitan Group, July 2024

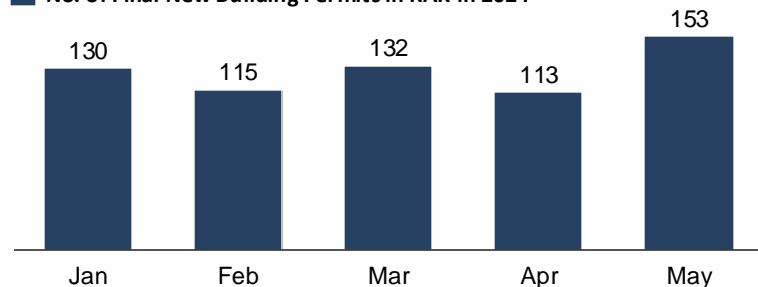
STRONG REAL-ESTATE TRAJECTORY



Real Estate Transactions by month in RAK 2024 (AED Mn)



No. of Final New Building Permits in RAK in 2024

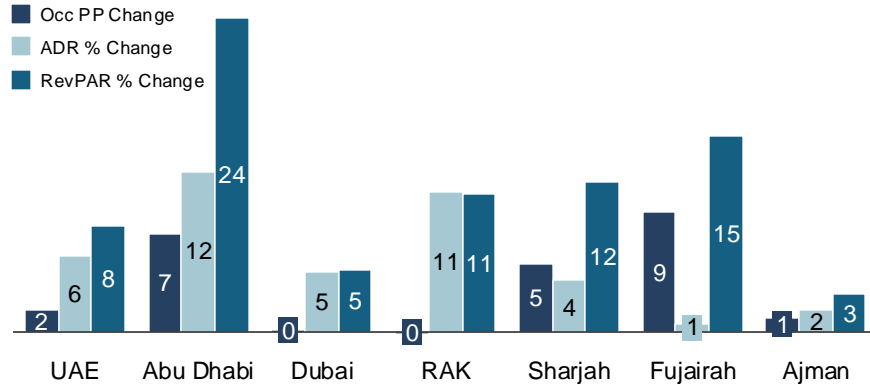


Sales Value of Land ,Villa and Free Hold Apartment in RAK (AED Mn)

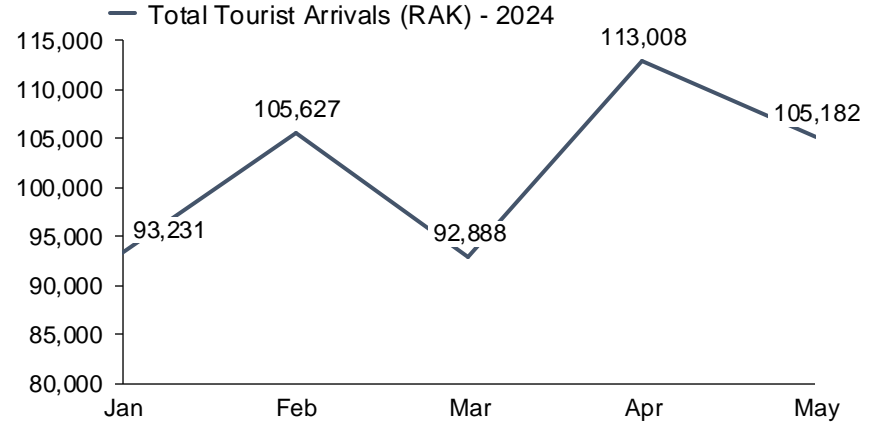
	1Q24	2Q24
Free Residential Land	61	123
Built Residential Land	67	57
Commercial Residential Land	58	159
Commercial Land	7	6
Agricultural Land	37	30
Freehold Villas	99	108
Freehold Apartments	155	179
Popular houses	3	3
Tourist lands	-	2650
Industrial lands	4	4
Investment lands	24	86
Commercial Unit	12	4

The surge in RAK's real estate transaction value is driven by major projects like Wynn Resort on Al Marjan Island, growing demand for both luxury and affordable housing, and a focus on eco-friendly developments which have fueled investors' interests and increased property prices.

HOSPITALITY MARKET CONTINUED TO SHOW RESILIENCE



Year to Date - June 2024 vs June 2023



Notable annual increase in the ADR & Room revenue despite the summer months due to several upcoming events that will drive visitation levels upwards

WHY INVEST IN RAS AL KHAIMAH



100% Foreign Ownership, 0-9% Corporate Tax, and Long-Term Residency Through Investment are just some of the reasons why investing in Ras Al Khaimah is so attractive

POLITICAL AND ECONOMIC STABILITY

- One of the most stable political systems in the greater Arab region.
- Strong economic growth.
- Diversified and business-friendly economy.
- UAE's currency is pegged to the US dollar which offers additional stability.

GEOGRAPHIC ADVANTAGES

- Strategically located on the axis of the GCC, Asia and Africa
- Direct trade routes to growing GCC market as well as India and Africa
- Highly developed ports and access to major routes

FAVOURABLE BUSINESS ENVIRONMENT

- Highest ranked economy in the MENA region in the "Doing Business" report issued by the World Bank.
- Hosts 400 of all the world's Fortune 500 companies.
- Attractive tax benefits, business-friendly regulations, and robust government support
- RAK is home to more than 38k businesses from 100 countries, representing over 50 diverse economic fields.

MODERN INFRASTRUCTURE

- High-end telecommunication facilities and IT infrastructure
- Premium logistics infrastructure

APPENDIX

- 01. GRANADA I VILLAS
- 02. GRANADA II VILLAS
- 03. LAGOON MARINA
- 04. RETAIL PLAZA
- 05. MALIBU VILLAS
- 06. FLAMINGO VILLAS
- 07. ECO LODGE
- 08. ANANTARA RESORT AND SPA
- 09. MARBELLA I VILLAS
- 10. MARBELLA II VILLAS
- 11. GATEWAY II RESIDENCES
- 12. QUATTRO DEL MAR
- 13. INTERCONTINENTAL RESORT & SPA
- 14. ANGEL BAY
- 15. BAY RESIDENCES
- 16. STAYBRIDGE
- 17. BAY VIEWS
- 18. CAPE HAYAT
- 19. PORTO PLAYA
- 20. NIKKI BEACH HOTEL & BEACH CLUB
- 21. BRANDED APARTMENTS
- 22. BRANDED VILLAS
- 23. BERMUDA VILLAS
- 24. GATEWAY I RESIDENCES
- 25. EDGE
- 26. BRANDED RESIDENCES

RAHA ISLAND

HAYAT ISLAND

LAGOONS



HAYAT ISLAND

RESIDENTIAL, COMMERCIAL, AND HOSPITALITY



CAPE HAYAT

NIKKI BEACH RESORT & SPA

PORTO PLAYA

BAY RESIDENCES

INTECONTIENTIAL RESORT

QUATTRO DEL MAR

BAYVIEWS

MARBELLA VILLAS

GATEWAY II

RAK PROPERTIES

HAYAT ISLAND



PROJECT	TYPE	UNITS
QUATTRO DEL MAR	Apartments	888 Units
CAPE HAYAT	Apartments	678 Units
PORTO PLAYA	Apartments	269 Units
BAY VIEWS	Apartments	344 Units
BAY RESIDENCES	Apartments	661 Units
GATEWAY II RESIDENCES	Apartments	146 Units
INTERCONTINENTAL	Hotel	351 Keys
MARBELLA VILLAS	Villas /Townhouses	296 Units

RAK PROPERTIES

RAHA ISLAND

RESIDENTIALS



BERMUDA

GATEWAY I

EDGE

RAK PROPERTIES



PROJECT	TYPE	UNITS
BERMUDA	Villas/Townhouses	157 Units
GATEWAY I RESIDENCES	Apartments	144 Units
EDGE	Apartments	237 units

LAGOONS

RESIDENTIAL, COMMERCIAL, AND HOSPITALITY



GRANADA II

RETAIL PLAZA

LAGOON MARINA

MALIBU

ANANTARA
RESORT

FLAMINGO
VILLAS

RAK PROPERTIES



PROJECT	TYPE	UNITS
GRANADA VILLAS I	Villas/Townhouses	93 Units
MALIBU VILLAS	Villas/Townhouses	213 Units
FLAMINGO VILLAS	Villas/Townhouses	192 Units
ANANTARA RESORT	Hotel	174 Keys
LAGOON WALK	20 Towers	800 Units
GRANADA II	Villas	80 Units

OTHERS



PROJECT	TYPE	UNITS
JULPHAR TOWER RAK	Apartment/Offices/Retail	884 Units
RAK TOWER (ABU DHABI)	Apartments	212 Units
JULPHAR RESIDENCE (ABU DHABI)	Apartments	266 Units

RAK PROPERTIES

A wide-angle landscape photograph of a mountain range during the golden hour. The sky is a gradient of soft pinks, oranges, and yellows. The mountains are layered, with the closest peaks in sharp focus and distant ones fading into a hazy atmosphere. The foreground shows a rugged, rocky slope. The text 'THANK YOU' is centered horizontally and vertically in a large, white, serif font.

THANK YOU