

12 October 2016

EQUITATIVA RECEIVES EXCLUSIVE EMIRI DECREE FOR ONSHORE REAL ESTATE INVESTMENT IN RAS AL KHAIMAH

- ◆ **First time that REITs or property funds with foreign ownership may own onshore property in Ras Al Khaimah**

Dubai – 12 October 2016: Equitativa Real Estate Limited ('Equitativa'), the parent company of Emirates REIT Management (Private) Limited announces today that it has been granted an exclusive Emiri decree allowing current and future REITs and other collective investment funds that it manages to invest in Ras Al Khaimah.

The Emiri Decree issued by His Highness Sheikh Saud bin Saqr Al Qasimi, UAE Supreme Council Member and Ruler of the Emirate of Ras Al Khaimah, allows Real Estate Investment Trusts and property funds managed by any licensed subsidiary of Equitativa to own onshore real estate in Ras Al Khaimah.

The Decree is subject to some conditions, including that at least 51% of the shares of the REIT shall at all times remain owned by UAE or other GCC nationals.

Emirates REIT, the first UAE REIT established in 2010 by Equitativa gets the full benefit of this Decree.

Sylvain Vieujot, Chairman of Equitativa Real Estate, said:

"We are very grateful to His Highness Sheikh Saud bin Saqr Al Qasimi for his trust.

The Emirate of Ras Al Khaimah has a growing real estate market with untapped investment opportunities that we have been monitoring with great interest. Thanks to this Decree we are now able to consider a deeper pool of onshore real estate investment that matches our acquisition strategy.

We believe this is a great opportunity for Institutional Investors seeking exposure to the Ras Al Khaimah real estate market and Equitativa is already finalizing the closure of its first investment."

Equitativa Real Estate Limited owns 100% of Emirates REIT Management (Private) Limited (DIFC) which manages Emirates REIT (CEIC) Limited, the UAE's first regulated Shari'a compliant Real Estate Investment Trust, listed on Nasdaq Dubai.

Equitativa Real Estate Limited also recently incorporated Equitativa Asset Management Limited in the Abu Dhabi Global Market which is currently launching some new specialized REITs.

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