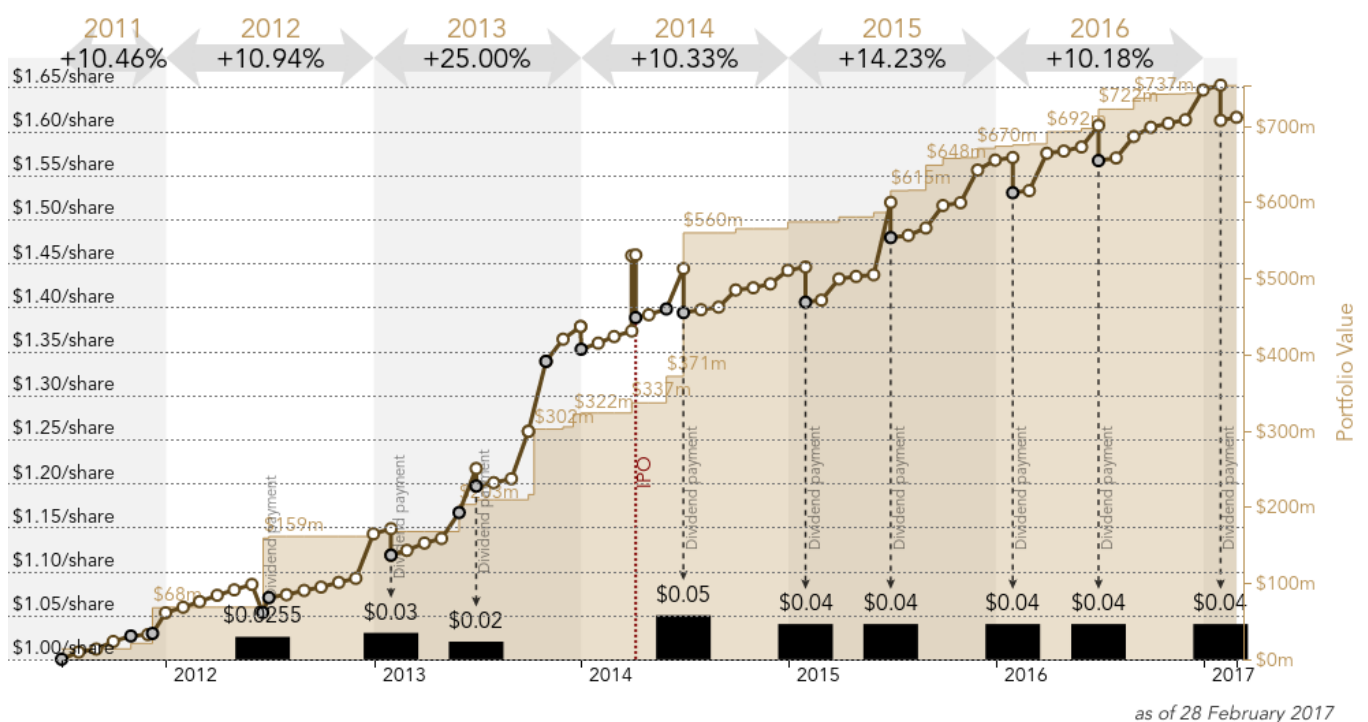


NET ASSET VALUE AS AT 28 FEBRUARY 2017

- ◆ The Net Asset Value¹ has increased to USD 1.6158 per share.
- ◆ The total Net Asset Value stands at USD 484 million (AED 1.8 billion).
- ◆ The Portfolio Value stands at USD 753 million (AED 2.8 billion)



1 - The unaudited Net Asset Value attributable to the ordinary shares is calculated under International Financial Reporting Standards (IFRS) by the REIT's independent Fund Administrator.

APPOINTMENT OF NEW CHIEF FINANCE OFFICER

Equitativa Dubai, the REIT manager, today announced the appointment of Remi Ishak as Chief Financial Officer. Mr Ishak takes over from Abdul wahab Al Halabi who as Equitativa Group's Chief Investment Officer, had been acting CFO of the REIT and will now focus more on the Investments.

Mr Ishak joins from hospitality management giant, Westmont Hospitality Group. In a career spanning 12 years with Westmont, he has worked in a number of different finance roles initially in Toronto, Canada and more recently as a Managing Director in both Singapore and Tokyo, directing the Group's asset management business across the Asia region.

MONTHLY UPDATE & NEW CFO

29 March 2017

He played a central role in the largest ever hospitality REIT privatization on the Toronto Stock Exchange and has been active in the Group's international real estate acquisition and disposal program.

Sylvain Vieujot, CEO of Equitativa Dubai, the REIT Manager said:

"We are pleased to announce the appointment of a new CFO for the REIT Manager. Mr Ishak brings significant experience from a distinguished career at Westmont with strong transactional experience and a reputation for developing deep relationships with institutional investors and partners."

For further details, please refer to our website: www.reit.ae