



Emirates Reit

NAV as at 31st May 2014 Emirates REIT (CEIC) Limited (“Emirates REIT” or the “REIT”)

19th June 2014

Emirates REIT today announces that its NAV⁽¹⁾ as at 31st May 2014 was **US\$ 1.3981 per share**. This represents an annualized **increase of 8.1%** since 31st December 2013, when the NAV was US\$ 1.3522 per share.

The net assets of REIT as 31st May 2014 amounted to US\$ 418.89 million and the number of shares in issue were 299,620,541. The gross assets of the REIT at this date totalled US\$ 541.72 million.

The 31st May 2014 NAV includes the impact of the 19,301,470 shares issued at the IPO price of US\$ 1.36 per share pursuant to the exercise of the IPO over-allotment arrangements (announced on the 11th May 2014) and also the acquisition of Le Grande Community Mall, which forms part of Trident Grand Residence Tower, Dubai Marina (announced on the 19th May 2014).

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

For further information

Website

www.reit.ae

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Notes

Emirates REIT is a publicly listed closed-ended investment company with a mandate to invest in a diversified portfolio of Shari'a compliant real estate properties. Emirates REIT Shares are traded on NASDAQ Dubai.

It operates under the Collective Investment Rules (“CIR”) of the Dubai Financial Services Authority (“DFSA”) and is the first Shari'a compliant real estate investment trust incorporated in the DIFC.

It was established in the DIFC on 28th November 2010 by the REIT Manager, Emirates REIT Management (Private) Limited.

In February 2013, an exclusive Ruler's Decree was granted to Emirates REIT permitting it to purchase properties in onshore Dubai through its onshore Dubai branch.

Emirates REIT has acquired various freehold, leasehold and contractual interests in eleven properties all located in Dubai.