

PHD inks service agreement with Julius Burger International GmbH for the project management of Badya's phase 1A

Cairo/London, September 11, 2019: Palm Hills Developments ("PHD" or "the Company"), the leading real estate developer in Egypt, announce the signature of a service agreement with Julius Burger International GmbH ("JBI") for the project management of phase 1A of Badya, 6th of October City.

JBI will handle all project management activities including the administration and monitoring of all contractors' activities, act as the project advisor, design management, construction program management and supervision, off-site manufacturing and mock ups, construction strategy development and execution, cost management, quality control management, and value engineering management.

Badya's phase 1A spreads 332 feddan out of the project's 3,000 feddan. Phase 1A will comprise apartments buildings, villas, town houses and twin houses with total GFA of c.622,317 sqm complemented by an international school complex, an office park, a sports club with total GFA of c.170,000 sqm. While the infrastructure component of said phase will include the development of internal road network of c.27,000 m, connection to existing and future public roads network, supply of potable water, irrigation water using treated sewage effluent, collection of sewage, supply of power, IT and communication systems accompanied by landscaping, parks and green areas. The Company expects to commence handovers of phase 1A in 2022.

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Press Release

About Palm Hills Developments

Palm Hills Developments ("PHD"), a leading real estate developer in Egypt, is a joint stock company established in 1997. The Company builds integrated communities and has one of the most diversified land bank portfolios, spreading over 41.5 million square meters ("sqm") in Egypt, including 5 million sqm in Saudi Arabia. PHD's product offerings include primary homes on both West Cairo and East Cairo, as well as secondary homes by the Mediterranean Sea, North Coast.

As at end of 1H2019, PHD delivered 10,100 units within its developments, including more than 5,064 units in 13 completed projects. Today, PHD has 10 projects under development, 4 projects in West Cairo, 4 projects in East Cairo and 2 projects in the North Coast, in addition to 5 new projects including 4 co-developments, translating into a sales backlog of c.EGP14 billion. PHD is one of the most liquid and actively traded stocks on the Egyptian Stock Exchange, and is traded under the symbol "PHDC.CA". The Company has a GDR listing on the London Stock Exchange, and is traded under the symbol "PHDC.LI". For more information, please visit: www.palmhillsdevelopments.com

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