



Press Release

Palm Hills Developments successfully launch New Sales and Reservations in Palm Valley Mall and Palm Central, two of its commercial projects in West Cairo, with New Sales recording EGP470 million since launch in April 2017

Cairo/London, June 6, 2017: Palm Hills Developments ("PHD" or "the Company") announces the launch of New Sales and Reservations in two of its commercial projects in West Cairo, Palm Valley Mall and Palm Central (formerly known as Office 8 Commercial Building), with New Sales recording EGP470 million since launch in April 2017.

Palm Valley Mall is a mixed use development adjacent to Palm Valley residential compound, which is currently under development in West Cairo. Palm Valley Mall's New Sales recorded EGP360 million at an average selling price ranging between EGP55,000/sqm and EGP120,000/sqm. Palm Valley Mall is expected to be completed during 2019.

Palm Central is a mixed-use multitenant building adjacent to phase 8 of Palm Hills October, West Cairo. 67% of available space was sold out with New Sales recording EGP110 million at an average selling price of EGP38,000/sqm. Office 8 will be completed during 2018.

The launch of both Palm Valley and Palm Central come at the back of the launch of VGK Mall in 2016, in which sales recorded EGP266 million. Delivery of units will start in June 2017, which will result in more than EGP120 million in profits.

These launches unlock significant value from our commercial land portfolio as Palm Hills Properties; the arm for commercial business continues to grow in the retail, commercial, educational, recreational club properties along hospitality. Palm Hills Properties' strategy continues to be focused on producing recurring revenue from strategic commercial land plots and sale of units in non-strategic land plots.

— END —



Press Release

About Palm Hills Developments

Palm Hills Developments, a leading real estate developer in Egypt, is a joint stock company established in 1997. Palm Hills builds integrated communities and has one of the most diversified land bank portfolios, spreading over 28.4 million square meters ("sqm") in Egypt, including 5 million sqm in Saudi Arabia. The Company'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 1Q2017, PHD delivered more than 6,769 units within its developments, including more than 1,739 units in 11 completed projects. Today, PHD has 12 projects under development, 6 projects in West Cairo, 4 projects in East Cairo and 2 projects in North Coast, translating into a sales backlog exceeding EGP11.1 billion. In addition, the Company has 5 new projects in the pipeline, including 4 co-developments. 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/

Investor Relations Contacts

Mamdouh Abdelwahab
Radwa Abu Elnaga
Tel +202 35351200, Extensions 1504
Investor.relations@phdint.com

Download our IR App

Download the App on your smartphone or tablet:



Scan The QR Code
For Our IR APP

IOS:
<https://itunes.apple.com/app/id10757088300>

Android:
https://play.google.com/store/apps/details?id=com.euroland.mobiletools.eg_phdc