



PRESS RELEASE

For immediate release

*Tenants of first completed SouqExtra! center to include Spinneys,
Redha Al Ansari Exchange and Life Pharmacy*

SouqExtra! Ewan Residences Center brings leading service providers on board

Dubai, UAE – August 25, 2009: SouqExtra! has successfully completed its first center at Ewan Residences in Dubai, with several major service providers currently completing the fit-out of leased space, in time for the launch of the new community supercenter.

The retail mix will include outlets of Spinneys supermarket, Redha Al Ansari Exchange, Life Pharmacy, Dubai Library, Al Farooj Restaurant and Bare' Beauty salon, providing the local community with a one-stop-shop offering services tailored to fulfil their daily needs.

Saleh Abdullah Lootah, Managing Director of SouqExtra!, expressed his pleasure at leasing all shops to major service providers, confirming the strong market response to the new lifestyle community center.

“SouqExtra!’s ability to secure leading service providers demonstrates the confidence the market has in our offering. SouqExtra!’s sound business model, strong community focus and stable investor base puts it ahead of other new businesses in the current economic climate. We are confident that our partnership with such well-respected names such as Spinneys, Life Pharmacy and Redha Al Ansari Exchange will strengthen our commitment to provide quality products and superior service to our customer base,” said Lootah.

The new center at Ewan Residences will be a single-floor development providing a mix of outlets that will offer a number of high-quality services carefully chosen to meet the needs of the local community.

“Tenants are currently in the process of fitting-out leased space in time for the soft opening of the Ewan Residences Center in September, which will be followed shortly by the community supercenter’s official opening,” added Lootah.

SouqExtra! is a pioneering lifestyle supercenter model, representing an innovative retail concept shaped by extensive research into outlet positioning as well as the quality and variety of services offered. It offers an innovative program that encourages local entrepreneurs to enter the exciting retail scene, and focuses on providing access to amenities and services that connect consumers' professional and family life to the larger community, adding something Extra! to life.

The confidence in this new retail concept is confirmed by the number of reputed investors who have invested in SouqExtra!, which include the Lootah Group, Emirates Post Group, National Bonds Corporation, Bonyan Holding, Abbasi Group and a number of high net worth individuals.

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About SouqExtra!

SouqExtra! is the name of neighbourhood community-focused centers, with integrated primary services such as high-end grocery, kids' play area, fast food outlets, coffee shops, full-fledged gymnasium, salon, photo shop and community hall, all designed to help the community meet their daily needs. SouqExtra's tagline "My Favourite Place" sums up the concept's unique sales proposition. The gyms, for instance, will offer the full range of fitness equipment, complete with a trainer. The community hall will be rented out to residents for hosting parties, birthdays, events, celebrations, family gatherings and other community activities. The Phase 1 of SouqExtra will add retail space of 500,000 sq. ft. in UAE. Each SouqExtra outlet will boast a uniform design with a friendly ambience and ample parking spaces, to serve as a one-stop shop for day to day needs of the community.

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