

Press Release
Date: June 20, 2007

**Naeem Holding and Siraj Capital Launch
RAHALA, a \$500 Million Regional Hospitality
Investment Company**

About RAHALA

RAHALA, a MENA Region Hospitality and Tourism Investment Company was launched Tuesday 12th at the Four Seasons hotel in Riyadh by HE Amr Abdullah Al-Dabbagh, Governor of SAGIA and senior executives of Siraj Capital Ltd and Naeem Holding. SAGIA is Co-Sponsor of RAHALA, which will be co-managed by Siraj and Naeem.

RAHALA is one of the first Saudi domiciled, Shari'ah compliant investment companies focused on the fast growing and economically important hospitality & tourism sectors. The result of over 12 months of research and development, the company will immediately commence its investment program with a number of unique opportunities already identified and secured.

Speaking at the event, Mr. Ibrahim Mardam-Bey, Siraj CEO, announced that RAHALA has negotiated the exclusive rights in the KSA to one of the world's leading 3 star hotel brands, Express by Holiday Inn, and would be investing in at least 10 hotels over the next 5 years at a cost of close to \$200 million. In addition, a co-development agreement has been signed for the leading 4 star brand, Courtyard by Marriott and investment commitments have been made for other projects, such as a joint venture with Kempinski for a new, Shari'ah compliant, 5 stars hotel brand, SHAZA and a significant investment in the Dubai Wellness Centre, a \$350 million development in Dubai Healthcare City. Dubai Wellness Centre is being developed in conjunction with Harvard Medical School and Duke University in the US and combines a 5 star resort with a proven medical based diet and weight loss program.

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NAEEM HOLDING COMPANY

The Sector

"SAGIA will play a key role in facilitating the establishment of RAHALA and will provide ongoing assistance" commented HE Governor Dabbagh, as he spoke of the regional importance of the hospitality sector and the consequent potential for investment and strong returns, with the added benefit of new employment opportunities.

Leading international hospitality consultant, HVS, based in the UK, undertook a detailed regional feasibility study for RAHALA and this research has led to a focus on the areas of 3 and 4 star hotels and extended stay residences, all of which are presently lacking in the region. In addition, RAHALA is considering investments in hospitality training and recruitment businesses and accommodation facilities for workers. RAHALA will invest the majority of its capital in Saudi Arabia, which represents the largest market in the region and is suffering from a shortage of quality lodging offerings.

Mr. Nick Lodge, Siraj Managing Director, emphasized that RAHALA was an attractive investment opportunity due to a combination of factors. The travel & tourism sector in the region is enjoying excellent growth and strong returns, currently it generates approximately \$150 billion in revenue and this is forecast to almost double over the next ten years. In Saudi Arabia alone tourism today is worth around \$10 billion and by 2020 this should be close to \$20 billion. The investments selected by RAHALA represent a portfolio of real estate backed assets and are based on strong international brands, which enjoy a premium in the market. The other key element is the quality of the investment management team, comprising experienced asset management professionals and qualified experts in hospitality investment and real estate.



The Management

Rahala will also be able to draw upon specific expertise in the important areas of real estate investment and hospitality through negotiated relationships with specialist consultancy firms, such as HVS, Jones Lang Lasalle (Hotels) and RAHALA. A full time professional and experienced investment management team will come from Siraj Capital and Naeem Holding.

Siraj Capital is a Middle East based investment firm, specializing in developing innovative investment funds and opportunities focused on the region. Siraj is a member of the Al Sulaiman group of companies, a diversified conglomerate with interests in real estate, construction, finance and retail, including ownership of the IKEA franchise in Saudi Arabia. Siraj has offices in Jeddah, Riyadh and Dubai.

Naeem Holding is an Egyptian free zone company and one of the fastest growing investment banks in the Middle East region. With the vision of becoming a leading financial service provider, Naeem holding currently offers, through its subsidiaries, full-fledged investment banking services, including securities brokerage, portfolio and fund management, private equity, and corporate finance activities out of its core offices in Egypt and the UAE

The company was established in 2005 with an authorised capital of US\$ 600 million and paid-in of US\$ 240 million, which the company announced its intention to raise it to US\$ 320 million recently. Naeem Holding is operates under the law of investment for Guarantees and Incentives (law No. 8 of 1997)

Naeem Holding currently employs a team of over 300 highly qualified employees fully devoted to maximizing shareholder value by providing clients with quality financial solutions. By attracting the best talent in the region and offering innovative services ,Naeem Holding is positioning itself to become the trusted gateway for Arab funds.

"The track records of Siraj and Naeem are of delivering strong returns to investors and shareholders. We expect to capitalize on our track records with RAHALA and are pleased to have the opportunity to bring



this exciting product to the market at this time” added Mr. Youssef el-Far, Co-Chairman and Founder of Naeem Holding.

Investment profile

RAHALA is open to investors seeking to access a portfolio of branded hospitality, lifestyle and tourism investments, managed by a professional team with experience and expertise in all necessary disciplines. “The minimum investment is \$10 million and already indications are that the offer will close over-subscribed based on pre-launch expressions of interest, Siraj and Naeem together have committed to invest a minimum of \$100 million in RAHALA, as we believe strongly in the investment opportunity”, commented Dr Ghassan Al-Sulaiman, Siraj Chairman.

For further information, please contact:

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