



Real Estate Development
أبيار للتطوير العقاري

Abyaar Launches Private Placement Of 10% Of Share Capital

Dubai, United Arab Emirates, 25 June 2008:

Abyaar Real Estate Development Company (“Abyaar” or “the Company”), the Kuwaiti listed, boutique-luxury real estate developer, today launched a private placement of new shares representing 10% of its capital (the “Transaction”).

As a result of the Transaction, the Company’s issued and paid up capital will increase to KD 53,363,750. The new shares will be sold at an attractive price and Abyaar has submitted an application to be listed on the Dubai Financial Market (the “DFM”) in the form of a secondary listing to complement its current listing on the Kuwait Stock Exchange.

NBD Investment Bank Limited (“NBD-IB”), an Emirates NBD company, was appointed as financial advisor for the Transaction and the Listing. The proceeds from the Transaction will be utilized towards funding the Company’s land bank and its planned expansion into the region.

Commenting on the Transaction, Marzooq Rashed Al-Rashdan, Abyaar’s vice chairman and Managing Director, said: “There has been very strong interest in this private placement during the pre-marketing phase.

“Investors have recognized the strong track record of the Company’s management to date, in building a unique portfolio of ultra-high end real estate developments in the UAE.

“To us, the Offering will allow us to aggressively continue our growth strategy – we plan to expand geographically to other high growth, real estate markets such as Saudi Arabia and Qatar.”