



Real Estate Development
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Abyaar Projects Win's "CNBC" Arabian Property Awards *ICE and Hilliana walk away with prestigious accolades*

Dubai, United Arab Emirates, 27 August 2008:

Luxury property developer Abyaar, walked away with two awards this year at the CNBC Arabian Property Awards 2008. Abyaar's prominent ICE tower the joint venture with Mada'in Properties won the award for the Best High-rise Architecture and Hilliana won the award for Best High-rise Development.

ICE tower, is one of Abyaar's more recent joint venture projects that will be launched at Cityscape Dubai 2008, located in the prestigious Dubai Marina and will comprise of 107 exclusive units. Construction of the tower is scheduled to commence in 2008.

Marzooq Al-Rashdan, vice chairman and managing director of Abyaar, welcomed the award as a testament to Abyaar's focus on quality and design, "This is a great honor for us, and reinforcing our path to being recognized internationally as a quality-focused property developer."

Hilliana, located in Acacia Avenue, features a total 148 apartments all have water views, including 66 luxury serviced apartments, 72 sky villas and 10 individually designed penthouses with the interior designed by world renowned interior designer Andree Putman, and follows on Abyaar's tradition of incorporating only the highest quality design and construction.

Al-Rashdan comments, "Hilliana is the essence of luxury and the prime example of what Abyaar can produce as the premier luxury real estate developer in the Middle East. Hilliana offers six floors of truly superb five-star serviced apartments as well as a mix of private units offering a total luxurious lifestyle."

The CNBC Arabian Property Award aims to distinguish and position a property provider with the highest levels of achievement in a range of property related fields. The panel of judges for 2008 is chaired for the ninth year by British Member of Parliament Eric Pickles, joined by Editor-in-Chief of International Homes, Helen Shield, along with distinguished experts in the field of property, design and construction, property writers and fellow sponsors. CNBC Arabian Property Awards will be officially presented at a ceremonial gala dinner to be held at the Madinat Jumeirah, Dubai, in October.



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“We are extremely proud to be announced winners this year. Being honored at the CNBC Arabian Property Awards is a milestone for any property developer in the region and one which Abyaar continues aspiring to achieve,” Al-Rashdan adds.