

## **Emaar Properties not to proceed with proposed consolidation with Dubai Holding entities**

Emaar Properties announced today that the company has decided not to proceed with the proposed consolidation with Dubai Holding entities, which was announced a few months earlier. The decision follows intensive feasibility studies that were undertaken by a group of international experts and economic analysts, under the supervision of officials of both organisations.

Emaar's Board clarified that the results of these studies proved that the proposed consolidation discussed earlier was not economically viable in the current economic climate.

Emaar and Dubai Holding had prepared detailed feasibility studies over the past weeks including the evaluation of different entities, and were in continuous consultations with concerned regulatory authorities.

-end-