

Press Release

**Mumtalakat and Dubai Properties sign an agreement to develop a five star resort**

**Manama, Kingdom of Bahrain, 17 September, 2014:** Bahrain Mumtalakat Holding Company (“Mumtalakat”), the investment arm of the government of Bahrain, has signed an agreement with Dubai Properties Group to form a Joint Venture company that will oversee the completion of a five star resort, formerly known as Al Salaam Resort, in the Southern Governorate.

— The agreement was signed by Mr. Mahmood Hashim Al Kooheji, Chief Executive Officer, Mumtalakat, and Mr. Fadel al Ali, Acting Group CEO, Dubai Properties Group. The project which will benefit from the unique cultural and natural environmental beauty the Southern Region offers, will contribute to the development of the tourism sector in Bahrain.

Commenting on the agreement, Mr. Al Kooheji, said: “The signing of this strategic agreement reconfirms Mumtalakat’s commitment to the development of the Southern Area of Bahrain with the objective of transforming it into a world-class touristic destination and spurring job creation in the area.”

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