
Talaat Moustafa Group Holding
Best bid for a concession right to develop Four Seasons Hotel in Luxor

Cairo, April 14th 2008 – in continuation of its strategy to expand its hotels and tourism investments, Talaat Moustafa Group Holding (“TMG Holding”) announces that the Arab Company for Hotels & Tourism Investment (ICON), a subsidiary of TMG Holding, has offered the best bid for a renewable 50-year concession right of a 20,000 square meter piece of land in Luxor governorate (called Al Sultana Malak) to develop a Four Seasons Hotel on it. Under the concession right, ICON will pay an annual fee starting on January 1, 2012 equivalent to LE 6.84 mn and subject to a 5% annual increase to reach LE 20 mn by 2034 and until the end of the first concession duration by 2062.

Mr. Hisham Talaat Mostafa, Chairman & CEO, announced that winning the concession right for this piece of land is in line with the company’s strategy to increase TMG Holding’s profitability through increasing hotels’ revenue contribution in addition to revenues generated from the Four Seasons Nile Plaza in Garden City, Four Seasons Resort Sharm El-Sheikh, and Four Seasons Alexandria at San Stefano.

About TMG Holding

TMG Holding has under its umbrella a group of companies:

- Arab Company for Projects and Urban Development, which owns and manages:
 - AL-Rehab, on the Cairo-Suez desert road, is Cairo’s most popular suburbs. It is divided into Rehab I and Rehab II
 - Madinaty in New Cairo District, the hallmark of the Egyptian real estate industry, is a fully integrated housing project spread over 33.6 mn sqm
- Alexandria Real Estate Investment Company, which owns and manages:
 - AL-Rabwa in EL-Sheikh Zayed City, is a high-end development, four kilometers from the Sixth of October City west of central Cairo. Al-Rabwa is composed of Rabwa I and Rabwa II
- San Stefano Real Estate Investment Company, which owns and manages:
 - San Stefano Alexandria
- Alexandria Company for Urban Projects, which owns and manages:
 - May Fair Project in AL-Shorouk City
- Arab Company for Hotel and Tourist Investments, which owns controlling stakes in its investments in:
 - Four Seasons Nile Plaza in Garden City
 - Four Seasons Resort Sharm EL-Sheikh
 - Four Seasons Alexandria at San Stefano
 - Nile Hotel in Cairo

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