



TMGI Acquires National Bank of Egypt Shareholding in TMGH for EGP 1.275 Billion

Cairo, May 27th 2008 – Through an EGP 1.275 billion transaction agreed upon between TMG Investment "TMGI" (the main shareholder in Talaat Moustafa Group Holding Company "TMGH" and in which the Talaat Moustafa Family holds majority-ownership) and the National Bank of Egypt "NBE", TMGI shall acquire 133,604,071 shares in TMGH directly and indirectly held by NBE, raising TMGI's direct stake in TMGH to almost 50% of the total shares of TMGH.

About TMG Holding:

Talaat Mostafa Group (TMG) Holding is the leading community real estate developer in Egypt, with a land bank of 50 million square meters. The group has a strong track record of over 20 years in the housing and real-estate development industry, having developed 8.5 million sq m of land so far. TMG's vision is "community development" through establishing self-sustained residential city and community complexes for the upper and middle classes. Amongst the group's largest and most prominent development projects are Al Rehab City, East of Cairo, spread over 9.9 sqm to host 200,000 residents, and "Madinaty" project, started in July 2006 spanning over 33.6 mn sqm of land with 600,000 target residents, making it the biggest all-inclusive enclosed city in the Middle East. TMG's achievements also include signature compounds like May Fair in Al Shourouk, East of Cairo and Al Rabwa I & II in Six of October City, West of Cairo.

TMGH's activities also extend to the hotels and resorts segment. Its has developed three large scale luxury hotels, Nile Plaza in Cairo, San Stefano in Alexandria, and Four Seasons in Sharm El Sheikh, all managed by the internationally reputable Four Seasons chain, in addition to two other Hotel & Resort projects currently under development.

Talaat Mostafa Group Holding is traded on the Cairo & Alexandria Stock Exchange (CASE) under the symbol [TMGH.CA; TMGH EY]

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