

Cairo, May 9, 2010 -TMG Holding Obtains the First Approval of the Saudi Real Estate Development Committee to Sell Off Plan

TMG Holding is delighted to announce that it has obtained the approval of the Saudi Authorities to sell off-plan real estate units in its project Nassamat AlRiyadh in Riyadh City, KSA. In addition, the authorities have approved the listing of Areez limited, the company under which the project is to be developed , in the Saudi Real Estate Developers register.

The Saudi authorities' approval came to endorse the first decision made by the Real Estate Development Committee approving developers to sell off- plan in the kingdom thereby making Nassamat AlRiyadh the first project to obtain the license to sell off plan after the formation of the Committee.

Areez Limited, owner and developer of the project is a 50:50 joint venture between TMG Holding Company and Al Oula Real Estate Development Company which is owned by prominent Saudi Groups: Al Mehedeb Holding, Al Fawzan Holding and Semow Real Estate.

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