

PRESS RELEASE

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TAMANI Hotels makes first foray into Saudi market

Joint venture with His Royal highness Prince Khalid Bin Al Waleed Bin Talal Al Saud and parent company KM Holding spearheads expansion in Kingdom

Just days after unveiling its first hotel property, TAMANI Hotels & Resorts, part of KM Hospitality and Leisure, is making inroads into the Saudi Arabian market, following the completion of a joint venture between businessman His Royal Highness Prince Khalid Bin Al Waleed Bin Talal Al Saud and parent company, KM Holding.



HRH Prince Khalid Bin Al Waleed Bin Talal Al Saud shakes hand with Dr. Mohamed Haddad, Chairman and CEO of KM Holding when formalizing joint venture for KM Properties – Saudi Arabia

Prominent Saudi Businessman Prince Khalid (PK) and KM Properties (KM) have entered into a joint venture under the name of KM Properties – Saudi Arabia with offices operating in Riyadh, Dammam and Jeddah. The new company will develop a portfolio of properties, including residential and hotel components which will be managed by Tamani Hotels & Resorts, as well as real estate investment.

The chairman of the new development company businessman HRH Prince Khalid Bin Al Waleed Bin Talal Al Saud has highlighted the significance of the newly established KMPK Properties stating that he is strongly committed to take part in the implementation of the vision of the custodian of the two holy mosques King Abdullah's efforts to bring more Saudis, especially women, to the economic forefront and to create more investment opportunities in Saudi Arabia.

"KM Properties' knowledge of the Saudi market, backed by experienced team of professionals, technical know-how and solid experience in investment products structuring, will surely provide our would-be investors with the investment vehicle they require. I urge local and international investors to invest in Saudi Arabia through KM Properties where we will be delighted to take any investor through our wide selection of real estate low risk projects, investment returns, legality and the full life cycle of the investment," said HRH Prince Khalid Bin Al Waleed Bin Talal Al Saud.

Dr. Mohamed Haddad, Chairman of KM Holding and Vice Chairman/CEO of the new company KM Properties – Saudi Arabia, talked about the various real estate projects that will be developed by KM Properties using their "Six Value Benefits" character which includes: hotel facilities services, prime locations, good accessibility, luxury design, quality and delivery aspects.

Dr. Haddad added: "One of the investment products KM Properties offers is equity investments, in which investment banks and private funds will invest directly into our high return, low risk real estate development projects through winning formulas and smart strategies."

"When our clients invest in KM Properties, they do it with the assurance that they are investing into the trust in our name as much as the project itself. This trust makes us take responsibility in a professional manner, where at all times before starting any project we audit all our internal financials, market research and risk studies assisted by renowned international third parties on behalf of our investors at our own cost, because we desire the best for our investors. Everything from project conceptualization to design stage to post construction including project handover is carefully planned keeping in mind our consumers' interest at all times." concludes Dr. Mohamed Al Haddad. ENDS