

# PRESS RELEASE

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## **KM Holding launches hotels division**

*Tamani Hotels & Resorts will offer Sharia-compliant hospitality*

KM Holding, one of Dubai's most dynamic business conglomerates is to launch a dedicated hospitality and leisure management division, Tamani Hotels & Resorts, at Arabian Travel Market (ATM).

The announcement follows in the wake of the group's launch last year of a US \$2.3 billion Islamic-compliant real estate fund. The fund has been established to develop and own an international chain of hotels, and other real estate assets encompassing residential, commercial and retail components, that abide by Islamic principles. It also spread investment across various complementary commercial real estate assets worldwide.

"The Islamic-based business model and product proposition which has been created as a result of extensive studies carried out by KM Holding, and supported by retained industry respected professional showed that 'value could be added without necessarily opting to selling alcohol'," said Khulood Al Rostamani, Co-founder and Group Director of KM Holding. The business model addresses the issue of loss revenue from alcohol and replacing it with alternative revenue generating streams.

"We are offering the Tamani brand to owners and developers of exclusive and prime real estate assets, unique resorts, including palaces with our product offer called 'Tamani Exclusive' where we will manage exclusively premium properties located in prime locations." KM Properties has six hotel projects currently under development in Dubai, totalling more than 2,500 rooms, all of which will be operated by the Tamani Hotels & Resorts brand.

"Our vision is to develop a group of upmarket hotels. We will develop in high-class residential destinations. We will have a strong focus on quality, from bed sheets and towels to European-style furniture. There will be a great attention to detail," said Alain Guernier, CEO, Tamani Hotels & Resorts. "It is our aim to have 8-12 hotels in operation within the next three years. We want a limited number of properties and want to develop them well. We want to grow in a smart way," he added.

The Tamani Hotels & Resorts portfolio will include 3, 4 and 5 star properties, located in the Middle East, North Africa and Asia. The UAE, Saudi Arabia, India, Malaysia and Indonesia have already been identified as potential destinations. Adhering to Islamic principals, Tamani Hotels & Resorts will be alcohol free, serve halal food and will donate a percentage of profits to recognized charities.

"Tamani Hospitality & Leisure combines Islamic and wholesome values with passion for creativity, innovation and excellence to deliver globally recognised and respective hospitality and leisure brands," Guernier said. Tamani Hotels & Resorts will cater to both business and leisure travellers. Cutting-edge design, personalised service and state-of-the-art technology will define each property. The brand will also operate according to eco-friendly guidelines.

"We will offer the highest quality components and latest technology in all rooms to heighten the hotel experience for every guest in every property, regardless of the hotel tier or ranking," explained Guernier.

KM Holding will unveil its new hospitality division, Tamani Hospitality & Leisure, at a press conference to be held on the first day of Arabian Travel Market. The press conference will take place at 3pm on May 1 at the KM Properties stand in Hall C of the Dubai International Convention and Exhibition Centre (DICEC). ENDS



TAMANI Hotel Marina tower overlooking The Palm Island, Jumeirah