

Madinet Nasr Housing & Development Signs Protocol with Ministry of Defense, Cairo Governorate, Urban Planning Authority and the General Authority for Roads and Bridges as a Precursor to Ratifying Taj City's Amended Master Plan

The amendments will accommodate the redistribution of the project's amenities and facilities, allowing it to stay true to its design philosophy with the integration of city life conveniences and comfortable living as its core component

Madinet Nasr Housing & Development (EGX: MNHD.CA, "MNHD"), Egypt's leading urban developer, announced today the signing of a protocol of cooperation with the Egyptian Ministry of Defense, Cairo Governorate, the Urban Planning Authority and the General Authority for Roads and Bridges. The protocol serves as a precursor for the approval of the amended Taj City master plan — MNHD's most ambitious, mixed-use development spanning 3.5 million square meters in close proximity to Cairo International Airport and with easy access to Cairo's key districts.

In the wake of the protocol signing, Taj City's master plan will accommodate the redistribution of the project's amenities and facilities achieving a better integrated urban community that enjoys vast green spaces within the heart of the city. The new master plan will boast both the conveniences of city life and the comforts of suburban living.

Meanwhile, the protocol also entails a commitment from MNHD to support the development of public roads and highway intersections in the areas surrounding the Taj City development — including the service axis running parallel to the Ring Road — in an effort to improve access and the flow of traffic in the East Cairo area.

MNHD's Chairman and Managing Director, Eng. Ahmed El Sayed said: "I wish to extend my sincere appreciation to all parties that facilitated the completion of this protocol and to thank the Ministry of Defense, the Cairo Governorate and the various authorities for their cooperation in realizing Taj City's amended master plan. We are also truly excited to help answer the call from President El-Sisi for real estate and infrastructure projects to be supported and completed in a timely fashion and we look forward to pressing ahead with the project."

It is worth noting that Taj City, an EGP 30 billion development, will create thousands of direct and indirect jobs. Infrastructure works are already in progress with the main sewage piping installed and water and electricity networks complete. The project was designed by Belgium's DDS according to global best practices and will feature a wide variety of residential communities, office buildings, a medical center, hotels, restaurants, shopping and other commercial ventures.

"We are thrilled to be helping meet, through Taj City, the growing need for housing options in Cairo. MNHD remains committed to helping drive economic growth not just through infrastructure development, but also the

creation of direct and indirect jobs in a wide array of sectors, including construction, engineering, hospitality, transportation and logistics, and medicine,” added El Sayed.

MNHD has also recently begun work on its Sarai project, a mixed-use development located on a 5.5 million sqm plot of land in close proximity to the New Administrative Capital. Sarai’s master plan has been officially approved by the government and MNHD is proceeding with the issuance of all the necessary licenses. Sales launch for phase one of the project is earmarked for the end of the second quarter of 2016.

In total, MNHD has more than 3,300 units under development / design at three key projects in the Greater Cairo Area, offering exposure to a broad socioeconomic spectrum of consumers.

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Madinet Nasr Housing & Development (MNHD) is a leading Egyptian urban developer. Since inception, the company has initiated and completed a number of key developments, including the majority of the Nasr City district in the Greater Cairo Area, which covers an area of more than 40 million square meters and is home to 3 million people. MNHD’s land bank includes 3.5mn sqm in a prime location inside Cairo across from Cairo International Airport and 5.5mn sqm in a strategic location on the Suez Road. You can learn more about us on our website at mnhd.com.

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