

Madinet Nasr Housing & Development Announces the Approval of Taj City's Master Plan

Madinet Nasr Housing & Development (EGX: MNHD.CA, "MNHD"), Egypt's leading urban developer, announces today the approval of the prime minister for the master plan of Taj City.

This mater plan approval will allow MNHD to finally market and launch the non-residential components like the commercial zone and the hotel area that will not only serve residence of Taj City, but the area as a whole.

"We're very pleased with this long awaited step," said Ahmed El Hitamy CEO of MNHD, "a step which will allow us to faster monetize Taj City with the vision we had in mind."

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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 (Taj City) and 5.5mn sqm in a strategic location on the Suez Road next to the new Capital City (SARAI). You can learn more about us on our website at mnhd.com.

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