



Marjan Corporate Presentation

2024

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United Arab Emirates – Fast Facts

200+ Nationalities

10
million
UAE population

#1
Country where People
Feel Safe Walking Alone

#1
In The Middle East
Gender parity in
government (50/50)

#18
Globally in government
gender parity



World's most vaccinated
nation with 99% of the
population receiving
both doses
(October 2022)

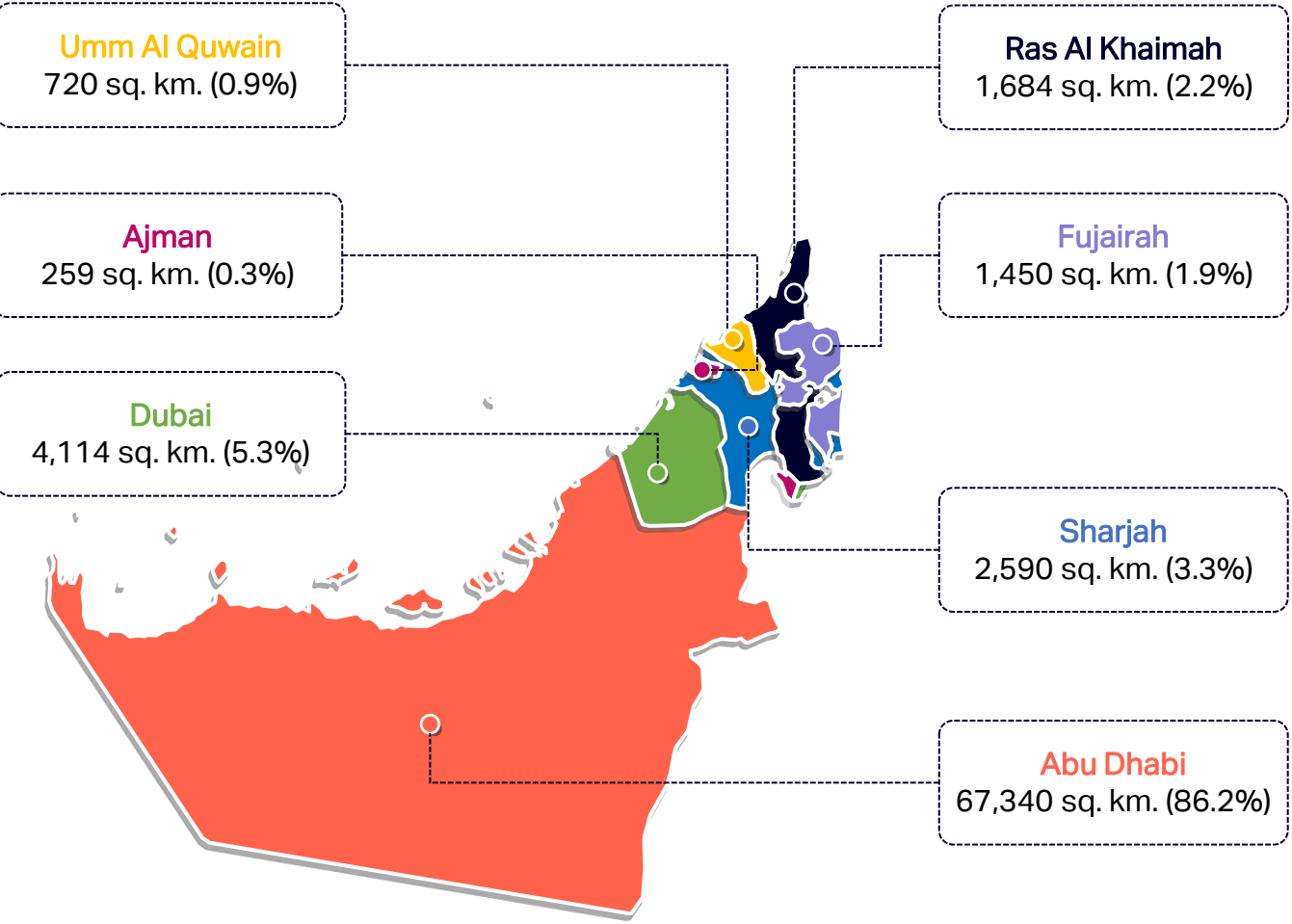


Ras Al Khaimah - **FIRST SAFE CITY
IN THE WORLD** to receive
'Safeguard Assurance' Label from
Bureau Veritas & WTTC

United Arab Emirates Overview

The UAE's strong market fundamentals continue to draw foreign direct investment into the country

The United Arab Emirates is a federation of seven Emirates founded in 1971, with Abu Dhabi as the capital. The below table and map provide an overview of each Emirate, including location and land area.



Source: Marjan, World Bank, UNCTAD World Investment Report 2022, WEF Travel & Tourism Development Index 2021

* Constant 2015 USD



United Arab Emirates Overview

The UAE offers investors modern infrastructure, a favourable business environment, political and economic stability, and geographic advantages

Political and Economic Stability

- One of the most stable political systems in the greater Arab region.
- Strong economic growth.
- Diversified and business-friendly economy.
- UAE's currency is pegged to the US dollar which offers additional stability.

Geographic Advantages

- Strategically located on the axis of the GCC, Asia and Africa
- Direct trade routes to growing GCC market as well as India and Africa
- Highly developed ports and access to major routes



Favourable Business Environment

- Highest ranked economy in the Middle East and North Africa in the "Doing Business" report issued by the World Bank.
- Hosts 400 of all the world's Fortune 500 companies.

Modern Infrastructure

- High-end telecommunication facilities and IT infrastructure
- Premium logistics infrastructure

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Strategically Connected

Ras Al Khaimah is well located at the intersection of Europe, Asia and Africa



 **45 mins**
From Dubai
International Airport

Source: Marjan, RAKTDA

Destination Connectivity

Various airports in the UAE offer Ras Al Khaimah connectivity to all major destinations across Europe, Asia and the Middle East



Source: RAKTDA

Overview of Ras Al Khaimah

The below summarizes key attributes of the Ras Al Khaimah market



Economic Growth and Diversification



Growing Hospitality Market



'A' Positive Outlook Affirmed by Fitch



Business-Friendly Regulatory Environment



Strategic Location & Connectivity



Transparent Legal Framework



Strong Leisure Demand



A Secure Investment Market

Ras Al Khaimah's Future Prospects

The below summarizes the key advantages that Ras Al Khaimah offers investors

1

Excellent Accessibility

- RAK International Airport expansion
- Multiple seaports and marinas
- E311 and E611 highways connect AUH and DXB to RAK
- Upcoming Etihad Railway
- More than 70% of the world's population can travel to RAK in less than 8 hours flight

2

Excellent Positioning

- Hotels in RAK are heavily reliant on attracting price sensitive guests with a proposition of a superior product offering at an affordable rate.
- Such positioning ensures that RAK complement other regional destination instead of competing with them.

3

Changing Demographics

- RAK's population is expected to grow by more than 60% in less than 7 years.
- Household formation is on the hike.

4

Excellent Marketing

- RAK Tourism Development Authority has been working diligently to promote RAK as a new beach resort destination.
- RAKTDA's effort to promote the Emirate has been successful so far and can be felt through widening regional and international awareness, and increasing tourist arrivals.

5

Improving Economy

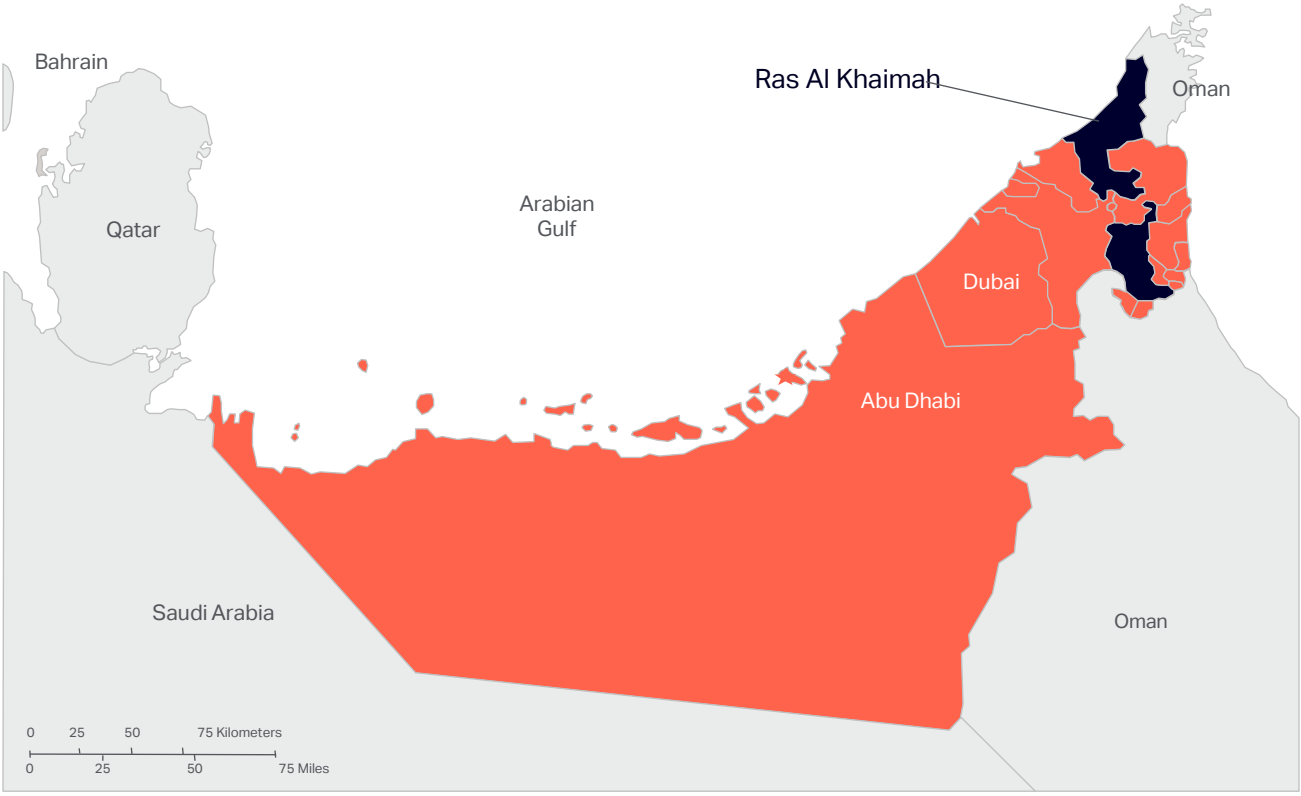
- Diversified economy with no single segment contributing more than 20% of its GDP.
- RAK Investment Authority's Free Zones initiative is boosting corporate presence, and white-collar workers population.

6

Investments in Infrastructure

- Improved retail offerings within the city (Hamra Mall, Manar Mall..)
- Investments in sports infrastructure and the world's longest and highest zip line in Jebel Jais.
- Investments in leisure and entrainment in the form of theme parks, and amusement parks.

Emirate of Ras Al Khaimah Overview



Ratings	S&P: 'A-' Outlook Positive Fitch: 'A' Outlook Positive
Nominal GDP, 2022	AED 44 bn ~ US\$ 12 bn
Real GDP Growth, 2022	4%
Government Debt, 2022	8.4% of GDP
Population	0.4 Million
Key GDP Components	Manufacturing, Trade, Financial Services, Mining, Construction, Real Estate, Tourism

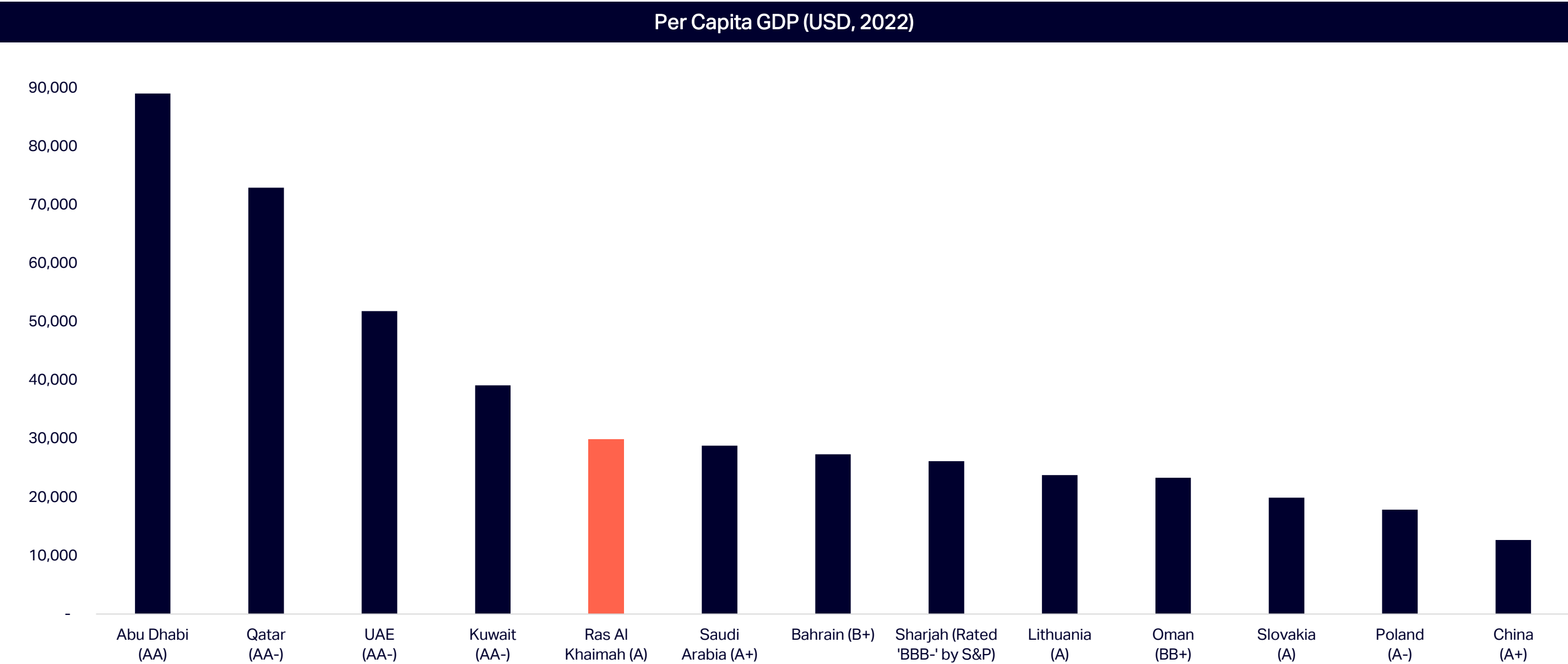
Source: RAK Statistics Center (RAKSC), S&P, IDO, Fitch Ratings



- The Emirate has a long track record of political and social stability and strong public finances.
- Ras Al Khaimah has been consistently rated in the A range by both Fitch Ratings and Standard and Poor's since initiating sovereign ratings over a decade ago.
- RAK's economy is well-diversified with multiple growing sectors such as manufacturing, tourism, mining and shipping. A diverse manufacturing base makes up almost 30% of GDP. The Emirate has the largest bulk handling terminal in the Middle East.
- RAK offers an attractive business environment. In 2019, the Emirate ranked 30th for ease of doing business among 190 economies according to the World Bank's global survey, significantly better than the GCC average. Many leading international brands including Hilton, Dabur, Accor and Ashok Leyland are based in the Emirate.

High Per Capita GDP Among Rating Peers And Neighboring Countries

Ras Al Khaimah's GDP per Capita is amongst the highest with respect to neighbouring emirates and countries

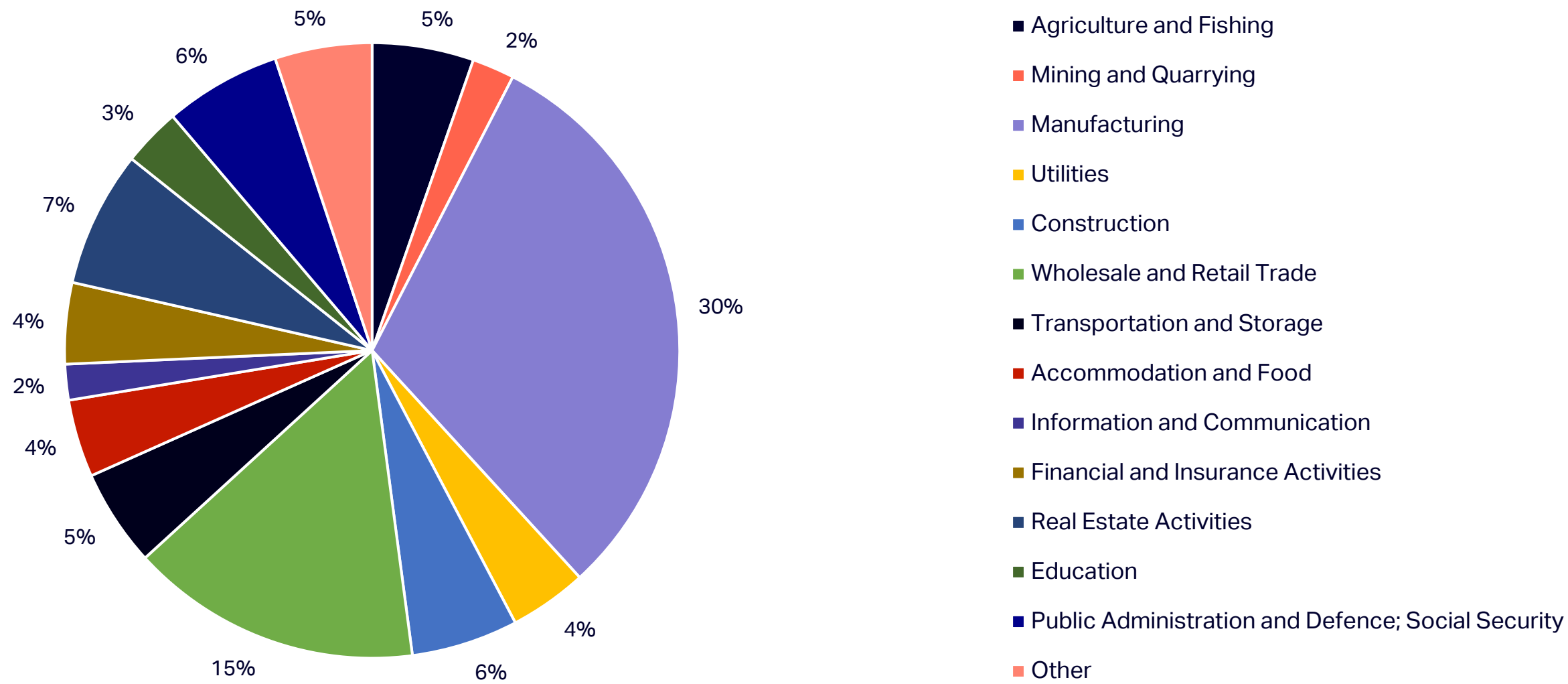


Source: Fitch Ratings, S&P, IDO

Diverse Economic Base

Ras Al Khaimah's economic activity is well diversified across several industry types

Percentage Distribution of Gross Domestic Product by Economic Activity at Current Prices (2022)

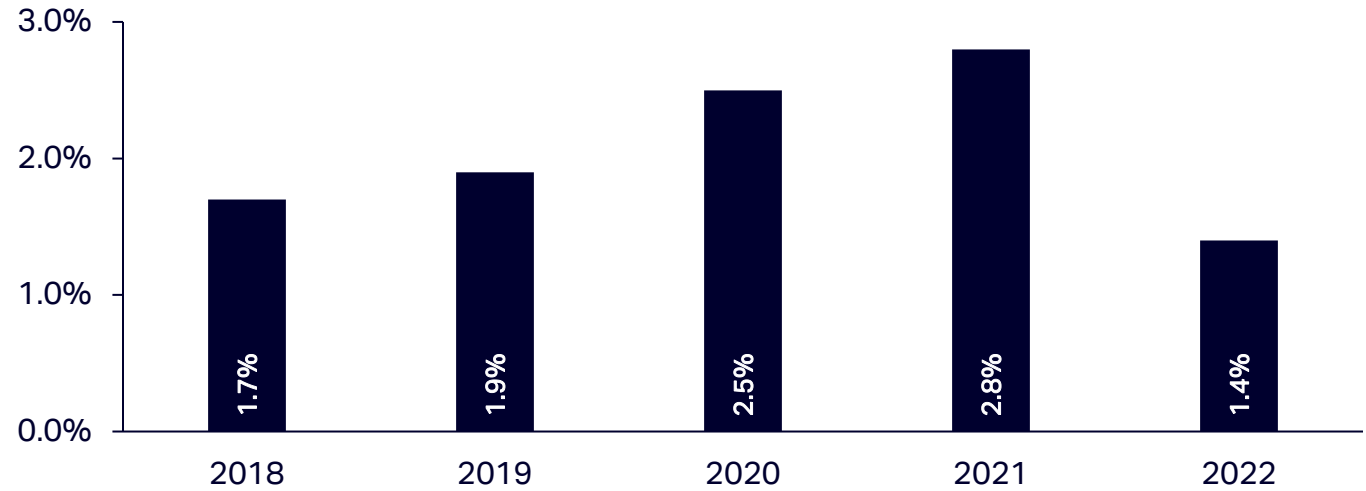


Source: RAKSC, IDO

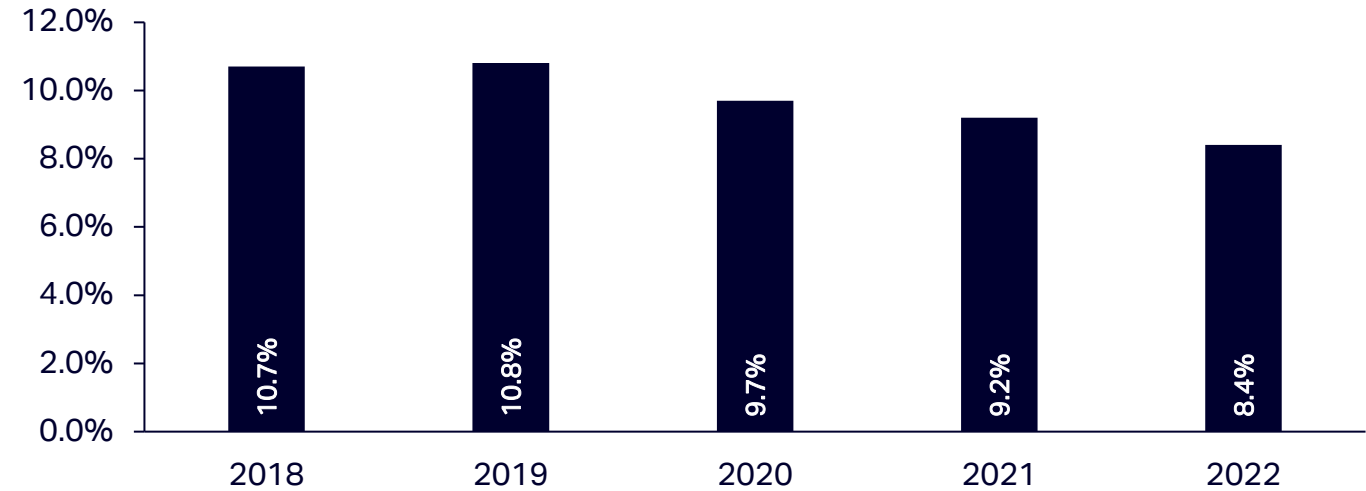
Fiscal Prudence And Low Debt

RAK government's budget has consistently been in balance or surplus. RAK government follows prudent debt policies.

Government Fiscal Balance (as a % of GDP)



Government Debt (as a % of GDP)



Source: IDO, RAKSC, S&P

Ras Al Khaimah's Rating Strengths Selection of Quotes from Agencies

"RAK has experienced fiscal surpluses since 2013 and is one of the three Fitch-rated sovereigns that posted a fiscal surplus during the Covid-19 pandemic."

"We view RAK's economy as more diversified than most GCC peers."

"Government debt is more than offset by liquid assets."

"Credible USD peg, strong international reserves and an absence of exchange controls."

"The positive outlook reflects RAK's improving economic growth momentum"

"RAK derives substantial support from its UAE federation membership"

Ras Al Khaimah's Identity

Ras Al Khaimah may be characterized by its culture and history, as well as its varied landscape

Culture



- Archeological findings dating back to 5,000 BC
- Area continuously inhabited for 7,000 years
- 18 historic forts, castles, and towers
- Offers unique perspective of UAE and RAK heritage

Mountains



- Jebel Jais, the UAE's tallest mountain at 1,900 meters
- Offers views of the coastline and valleys
- Up to 10°C (18°F) temperature differential to the coastline
- Offers hiking, rock-climbing, off-road trails and longest zipline in the world.

Desert



- One of the UAE's most accessible pristine deserts
- Easily accessible from both the beach and the mountains
- Unique fauna and flora and dedicated nature reserves
- Offers off-roading, camping and safari experience

Coastline



- 43 kilometers of pristine coastline
- Golden-sand beaches and crystal-clear waters
- Natural mangroves
- Offers water sport activities

Why Invest in Ras Al Khaimah (1/2)

100% Foreign Ownership, 0-9% Corporate Tax, and Long-Term Residency Through Investment are just some of the reasons why investing in Ras Al Khaimah is so attractive



- Added security in a grown and stable economy, which is diversified in four main sectors: real estate, tourism, manufacturing and trading.
- Ras Al Khaimah is strategically located on the axis of the GCC, Asia and Africa.
- As other competing regional destinations become more expensive and saturated, Ras Al Khaimah can arise as a new attractive, distinguished, yet affordable destination.
- Diversified natural settings that other regional destinations lack.

Reasons to Invest in Ras Al Khaimah

100% Foreign Ownership 	100% Repatriation of Capital & Profits 	100% Availability of Utilities 
0% - 9%* Corporate Tax 	0% Personal Tax 	Long-Term Residency by Investment 

* Depending on company type, activity & setup

Why Invest in Ras Al Khaimah (2/2)

Investors in Ras Al Khaimah can capitalize on lower development costs and tourism growth to achieve attractive returns



Reasons to Invest in Ras Al Khaimah

- Attractive Returns**
↑\$↑
 - Equity **IRR of 16%** for hospitality assets.
 - Equity **IRR of 35% - 50%** on residential assets.
- Low Development Cost**
\$↓
 - Approximately **10% lower** than regional average.
- Tourism Growth**
🧳
 - Ras Al Khaimah has experienced tremendous growth in its hospitality market over the past few years.

Source: Marjan

Ras Al Khaimah's Initiatives to Support Tourism – NYE Fireworks

Ras Al Khaimah's NYE Fireworks Show has set 11 Guinness World Records



- Ras Al Khaimah has been organizing New Year Eve firework events since 2017 and gained significant attention both locally and internationally.
- This has provided significant boosts in terms of visitors' arrivals and overall revenue and occupancy for the hospitality establishments.
- Furthermore, Ras Al Khaimah has received eleven (11) Guinness Book of World Records awards during this same period demonstrating the impact of the fireworks display for the emirate.

Guinness World Records

1. *Largest Aerial Firework Shell – NYE 2018*
2. *Longest Chain Of Fireworks – NYE 2019*
3. *Longest Straight-Line Of Fireworks – NYE 2019*
4. *Most Unmanned Aerial Vehicles For Launching Fireworks Simultaneously – NYE 2020*
5. *Longest Fireworks Waterfall – NYE 2020*
6. *Most Remote Operated Multirotors / Drones Launching Fireworks Simultaneously – NYE 2022*
7. *Highest Altitude Multirotor / Drone Fireworks Display – NYE 2022*
8. *Largest Number of Operated Multirotors/Drones with a Simultaneous Fireworks Display – NYE 2023*
9. *Largest Aerial Sentence Formed by Multirotors/Drones – NYE 2023*
10. *Longest Chain of Aquatic Floating Fireworks – NYE 2024*
11. *Longest Straight-Line Drone Display – NYE 2024*

Source: Marjan

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A "Wynn" Win for Ras Al Khaimah

Wynn Al Marjan Island will act as a **game changer** for the whole emirate of Ras Al Khaimah, **attracting a high level of tourism and impacting all real estate sectors** such as Residential, Hospitality, Retail, F&B, Office, etc.



The Wynn project on Al Marjan Island will be a multi-billion USD Integrated Resort and was announced on January 26th, 2022. A joint venture between Marjan, Wynn Resorts, and RAK Hospitality. the Integrated Resort will open in early 2027 and will consist of:

						
1,542 Hotel Keys	MICE Area	c. 24 Dining & Lounge Experiences	Gaming Area	Entertainment Area (with Theatre)	Spa	More than 40 Luxury Retail Stores

The deal represents the largest FDI in the hospitality sector in Ras Al Khaimah.

A "Wynn" Win for Ras Al Khaimah

Overview

The intent for Wynn RAK is to deliver a “**Destination Resort**” experience that includes a gaming area, not vice versa. The vision for the development is not to bring Vegas to the UAE, but rather to design and develop an integrated resort that respects and incorporates RAK’s unique environmental and cultural factors.



- Visionary**
- Innovative
 - Unparalleled
 - Not Yet Experienced

- Alluring**
- Enticing
 - Mystique
 - Wonder

- Lavish**
- Extravagant
 - Layered

- Captivating**
- Enchantment
 - Depth

A "Wynn" Win for Ras Al Khaimah



A "Wynn" Win for Ras Al Khaimah



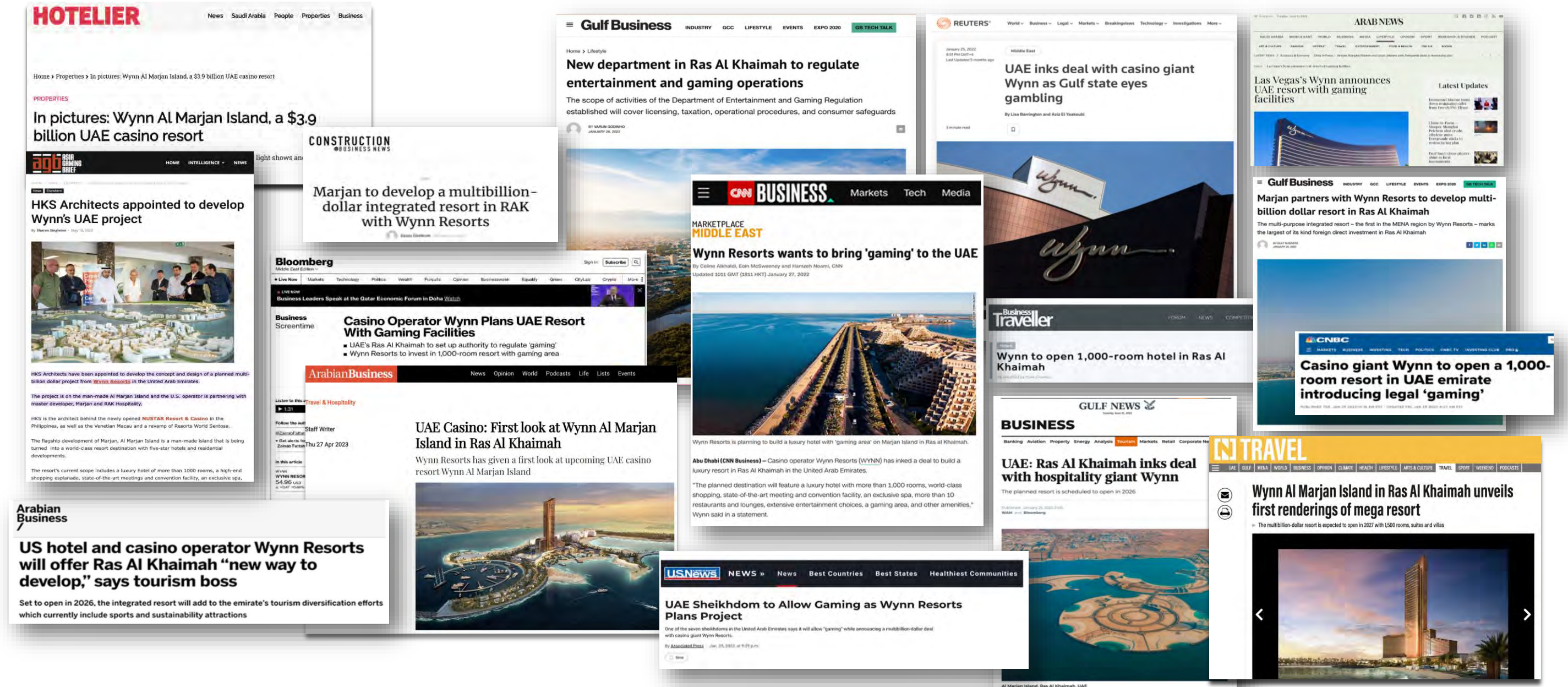
A "Wynn" Win for Ras Al Khaimah



Construction Progress as of April 2024

A "Wynn" Win for Ras Al Khaimah

In the media



Source: Various Media

Wynn Resorts – The Pioneer of Integrated Resorts



2005 | Wynn Las Vegas

2008 | Encore Las Vegas

- 12.6 Million Visitors
- Top Non-Gaming Revenue Generation IR in the World
- #1 Net Revenue of any IR in Las Vegas



2006 | Wynn Macau

2010 | Encore Macau

- 13.1 Million Visitors
- Macau's First Real IR
- Most Forbes 5-Star Awards in Macau
- Only Quintuple 5-Star Resort in the World



2016 | Wynn Palace

- 8.3 Million Visitors
- Unique Public Entertainment
- 1,706 Hotel Keys



2019 | Encore Boston Harbor

- 8.7 Million Visitors
- Largest Single-Phase Development
- Best in Class Regulatory Environment

RAK 2023 & Beyond – Colliers Study

Based on an analysis that studied the impact of the opening of gaming facilities on visitation and considering the characteristics of Ras Al Khaimah’s tourism, it is envisioned that the Wynn Al Marjan Island will induce significant demand in its first year. This is expected to be followed by a prolonged secondary growth period lasting 3 years. As a result, it is estimated that the Emirate will welcome over **3.8 million visitors by 2027, growing at a CAGR of 28% from 2022. By 2030**, it is envisioned that the Emirate will be able to welcome **over 5.5 million visitors**, contingent upon the success of the Wynn Al Marjan Island.

The upcoming Wynn Al Marjan Island is expected to induce significant demand, further enhancing the gap in the market due to the spillover of demand. Given the scale of the project, its unique concept, and existing global demand, Wynn Al Marjan Island is expected to significantly impact the Emirate's tourism segment. Ras Al Khaimah is anticipated to benefit from positive externalities of the “Wynn Effect”, with impacts such as increased visitation, additional hospitality demand, and an overall uplift to its economy.

Growth in Visitation after the Opening of an Integrated Resort

Destination	Opening	Year 1	Year 2	Year 3
Years in relation to Ras Al Khaimah	2027	2028	2029	2030
Las Vegas, USA	10%	6%	-2%	0%
Macau, China	40%	12%	18%	23%
Marina Bay, Singapore	20%	13%	10%	7%
Ras Al Khaimah, UAE	65%	20%	10%	10%
Visitors to Ras Al Khaimah	3.80 million	4.56 million	5.02 million	5.52 million
Contribution to overall UAE international visitors	9.26%	9.70%	9.39%	8.76%



Immediate Impact on Visitation



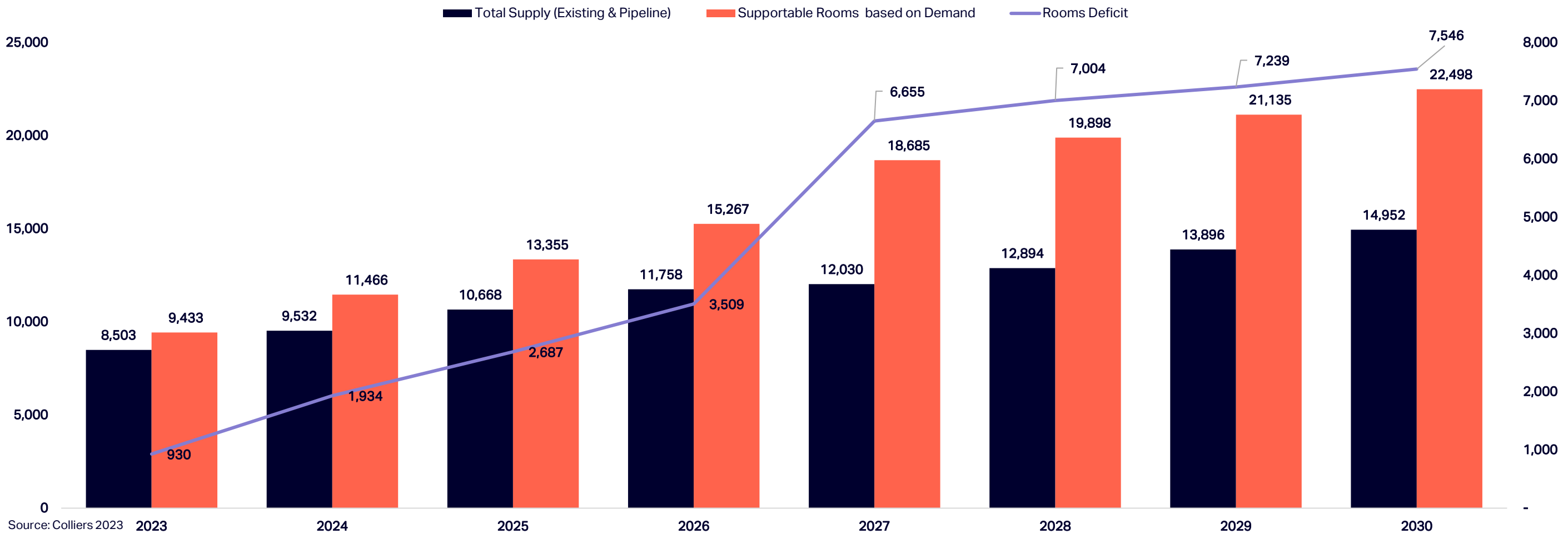
Secondary Impact on Visitation

Source: Colliers 2023

RAK 2023 & Beyond – Colliers Study

Colliers run an analysis on existing and forthcoming hotel supply and overnight room night demand. The analysis indicated that Ras Al Khaimah will be able to accommodate **3,500 additional keys over and above** the existing and forthcoming supply **between 2023 – 2026**. Also, based on the gap analysis and taking into account the visitation forecast, the Wynn Al Marjan Island will create a gap in the market of close to **5,000 keys in 2027** in a base case scenario or over **6,500 keys in an optimistic scenario**. Due to the secondary impact on visitation, this gap is expected to grow further to **6,000 keys by 2030 in a base case scenario** which may reach up to **7,500 keys in an optimistic scenario**.

Additional Supportable Rooms 2023 - 2030



Impact of Integrated Resorts: Singapore

The below presents the evolution of international tourism levels in Singapore between 2005 and 2015



The adjacent chart presents how international tourism levels have evolved in Singapore between 2005 and 2015.

It can be observed that visitor volumes grew by 20.2% between 2009 and 2010; and a further y-o-y growth of 10.2% on average between 2010 and 2013.

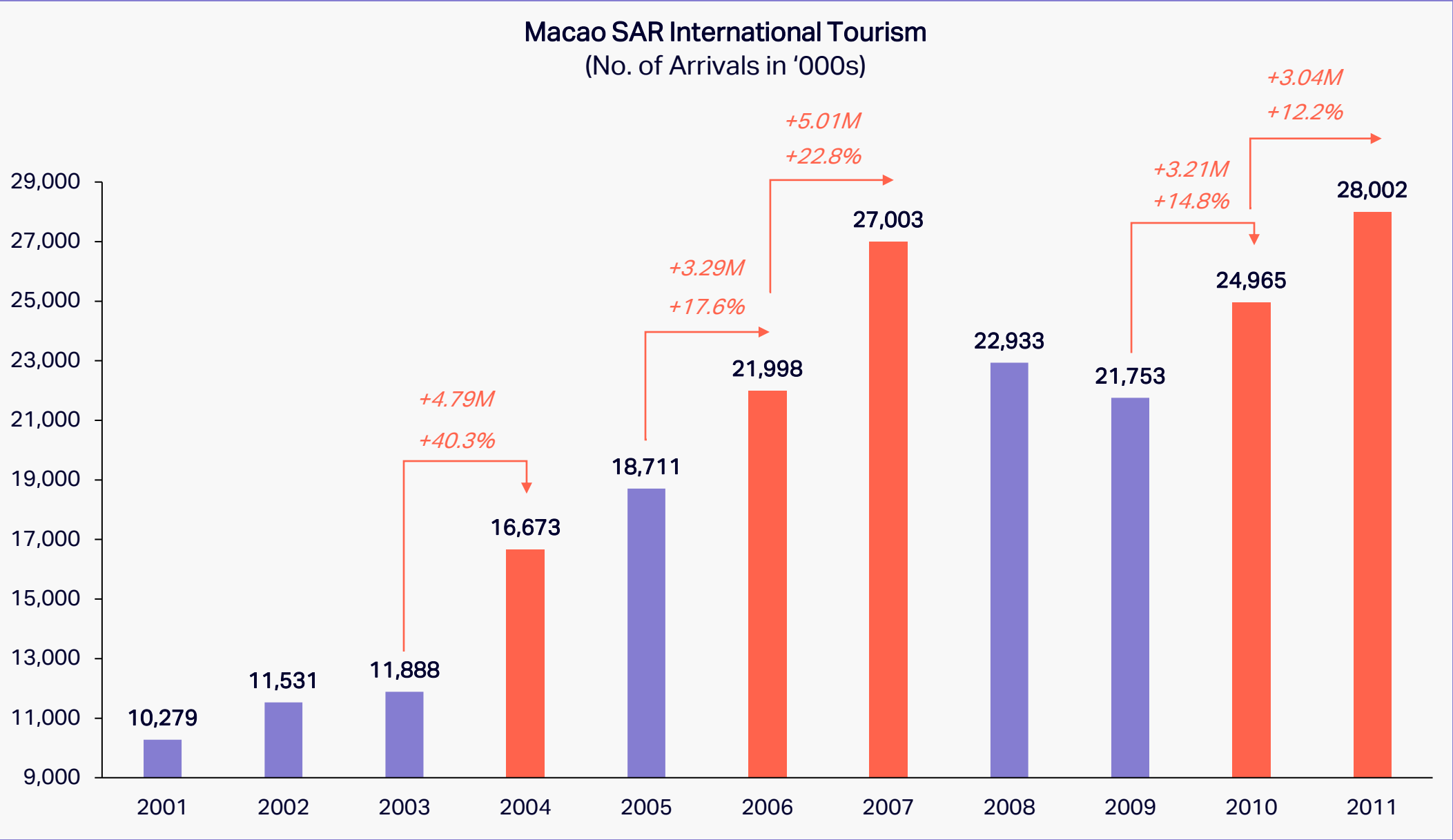
This growth is believed to have come on the back of the opening of the following resorts / attractions:

- 2010: Marina Bay Sands and Resorts World Sentosa
- 2011: Universal Studios Singapore
- 2012: Gardens by The Bay

Source: World Bank

Impact of Integrated Resorts : Macao SAR

The below presents the evolution of international tourism levels in Macao SAR between 2001 and 2011



Source: World Bank

The adjacent chart presents how international tourism levels have evolved in Macao SAR between 2001 and 2011.

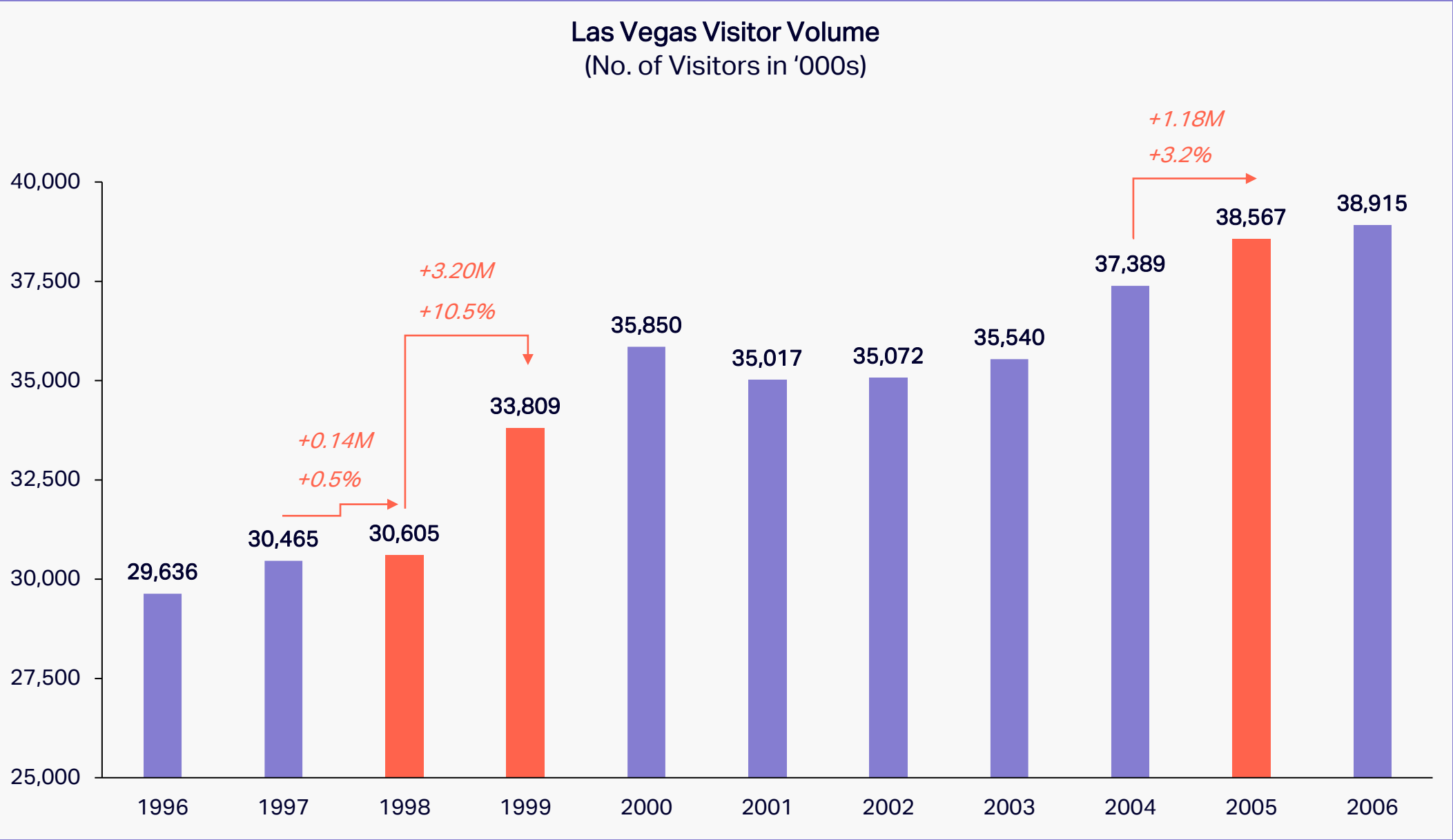
It can be observed that visitor volumes grew anywhere between 12.2% - 40.3% following the opening of a major resort.

The below summarizes some of the key openings during these high-growth years:

- 2004: Sands Macau
- 2006: Wynn Macau
- 2007: The Venetian Macau (*also MGM Macau opened in December 2007 however this is expected to have had a minimal impact on the visitor growth in 2007*)
- 2010: Encore Macau
- 2011: Galaxy Macau Resort

Impact of Integrated Resorts: Las Vegas

The below presents the evolution of visitor volume levels in Las Vegas between 1996 and 2006



The adjacent chart presents how visitor volumes have evolved in Las Vegas between 1996 and 2006.

It is important to note that visitor volumes in Las Vegas exhibit less fluctuation as compared to Singapore and Macao SAR (on the previous pages) as the latter data points pertain to International Arrivals rather than total visitor volume.

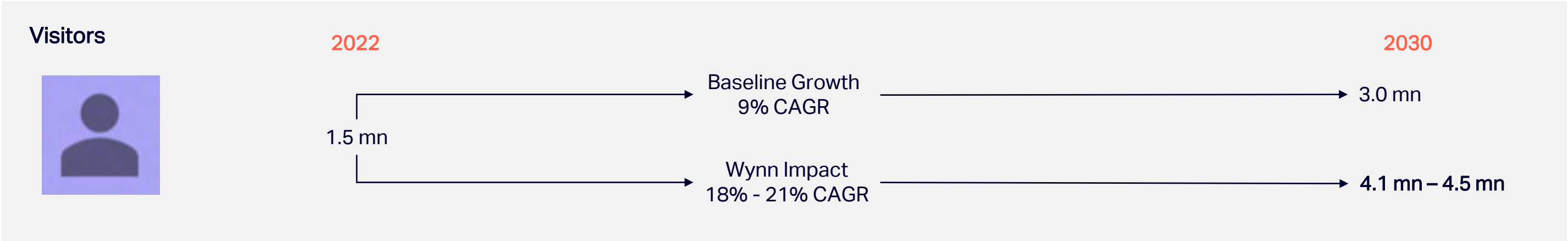
The largest growth in visitor volume occurred in 1999 following the opening of 4 major gaming hotels in 1998-1999.

The below summarizes some of the key openings during these high-growth years:

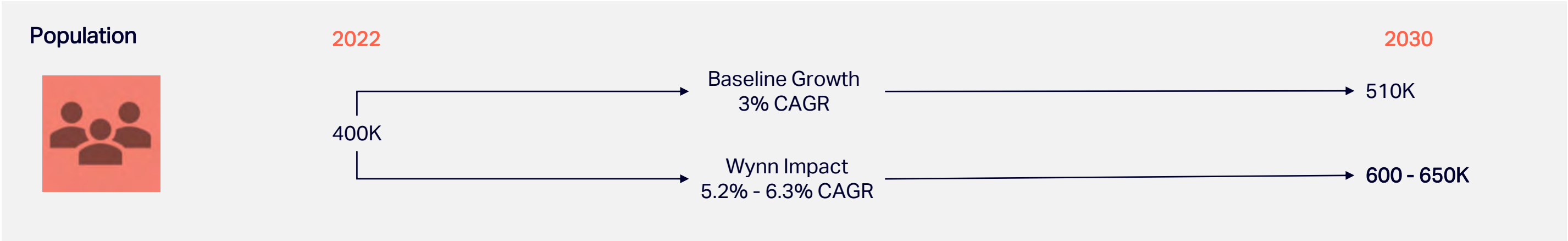
- **1998: Bellagio** (opened in October 1998, hence the bulk of the impact is witnessed in 1999)
- **1999: Mandalay Bay, The Venetian Las Vegas and Paris Las Vegas**
- **2005: Wynn Las Vegas**

Source: Las Vegas Convention & Visitors Authority

EY - Summary of Population and Tourism Growth

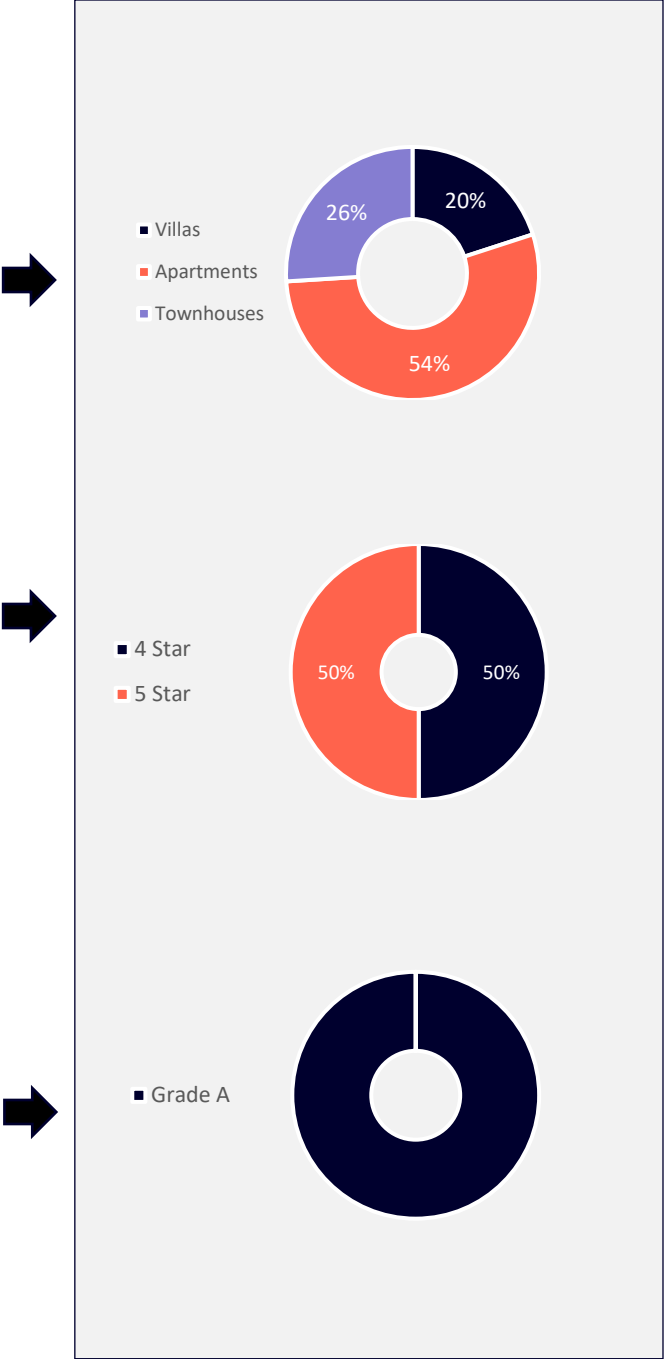


To facilitate the increased population based on The Wynn Impact on RAK, increase in real estate sectors such as residential, retail and F&B staff accommodation etc is required



EY - Summary of Addressable Market Size (by 2030)

Asset Class	Current Pipeline	Addressable Market Size (by 2030)		Segmentation of Addressable Market Size
	Residential	2.5K residential units	45K residential units	- Ras Al Khaimah would need an additional 45K residential units by 2030 to keep pace with the growing population - Around 54% of the residential opportunity lies in developing apartments and 26% in townhouses
	Hospitality	6K hotel keys	6K hotel keys	- Market gap estimated at around 6K hotel keys on top of the announced project, upcoming supply in the pipeline and Wynn Al Marjan Island inventory - Opportunity for new hospitality offerings is equally weighted across 5 and 4 star to meet the demand for increased visitation and supplement Wynn
	Staff Accommodations	9.7K units	7.2K units	- Ras Al Khaimah's market presents a promising chance to develop an extra 7,200 staff accommodation units, in addition to the previously planned developments. - Hospitality staff accommodation capacity requirement is based on the forecasted demand of hospitality keys, and is based on the staff per key ratios provided by RAKHH
	Office (Grade A)	10K sqm	41K sqm	- An opportunity to develop an additional 41,000 square meters of Grade A office space in Ras Al Khaimah, in addition to the upcoming supply already in the pipeline. - The office development opportunity exists only in the Grade A segment
	Retail	20K sqm	90K sqm	- There is a potential for the development of an extra 90,000 sqm of retail (GLA) in Ras Al Khaimah - The retail development opportunity is projected to be dominated by community retail



Marjan Analysis

Marjan has conducted an internal study to understand the breakdown and number of expected overnight visitors to RAK to validate the studies conducted by Colliers and EY. This analysis also serves as an input to our GDP impact study in the following slides.

Total No of Visitors to Ras Al Khaimah (million)	2023	2024	2025	2026	2027	2028	2029	2030
Domestic Visitors from Other Emirates (A)					1,538,931	1,555,885	1,571,271	1,585,212
RAK Third-Party Overnight Visitors (B)	1,201,428	1,261,500	1,324,575	1,390,804	1,460,344	1,533,361	1,610,029	1,690,530
Leaked Demand: International Guests (C)					958,756	1,009,664	1,057,991	1,103,578
Wynn (WOW) Factor: Induced Demand (D)					431,160	657,445	717,584	717,584
Cruise Ships Visitors					192,000	192,000	192,000	192,000
International Day Visitors					38,350	40,387	42,320	44,143
Total Number of Ras Al Khaimah Visitors	1,201,428	1,261,500	1,324,575	1,390,804	4,619,541	4,988,742	5,191,195	5,333,048
Total Overnight Visitors [(A*0.25) + B + C + D]	1,201,428	1,261,500	1,324,575	1,390,804	3,234,993	3,589,441	3,778,422	3,907,995

Please note that Marjan has assumed only 25% of Domestic Visitors from other emirates to contribute to overnight visitors.

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Corporate Overview

- Marjan is the leading master developer for freehold land in the Emirate of Ras Al Khaimah, offering ample development and investment opportunities with 100% foreign ownership.
- Marjan supports the growth of the Emirate by developing waterfront, urban and mountain master plans.
- Through the freehold development of hospitality, commercial, residential and mixed-use projects across the Emirate, Marjan positions the Emirate as the preferred destination for investors.



Masterplanning

Develop a framework for urban regeneration and attract private sector investments

Define public, private and semi-private spaces along with public amenities

Engage with the local community and act as a builder of consensus.



Investors Support

Identify specific and attractive investment opportunities

Support investors with project delivery from concept to completion

Develop business plans and feasibility studies



Development & Project Management

Preparations of the design brief, budget and project programme

Management of the construction and delivery phase

Co-ordination of key stakeholders and engagement from local authorities to statutory bodies.

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Al Marjan Island Overview

Al Marjan Island is our flagship development located roughly 35 km away from the Ras Al Khaimah International Airport

Key Facts



2.7 SQKM
Reclaimed Land



15,000
Planned Hotel
Keys



7.8 KM
Pristine Beaches



12,000
Planned
Residential Units



23 KM
Waterfront



450
Holiday Villas

- Al Marjan Island is our flagship development. The island is a man-made development which extends 4.5 km into the Arabian Gulf.
- It has been meticulously master planned to deliver a mixed-use project that represents our commitment to making Ras Al Khaimah a global destination for investors, developers, travelers and residents.
- At Al Marjan Island we have created a world class, sustainable beach resort style community for all.



Source: Marjan, Google Earth

Al Marjan Island – Existing Supply

The below presents the location and quantum of existing supply on the island



Source: Marjan, Google Earth

Al Marjan Island

Projects - Pipeline



Al Marjan Island

Projects - Pipeline



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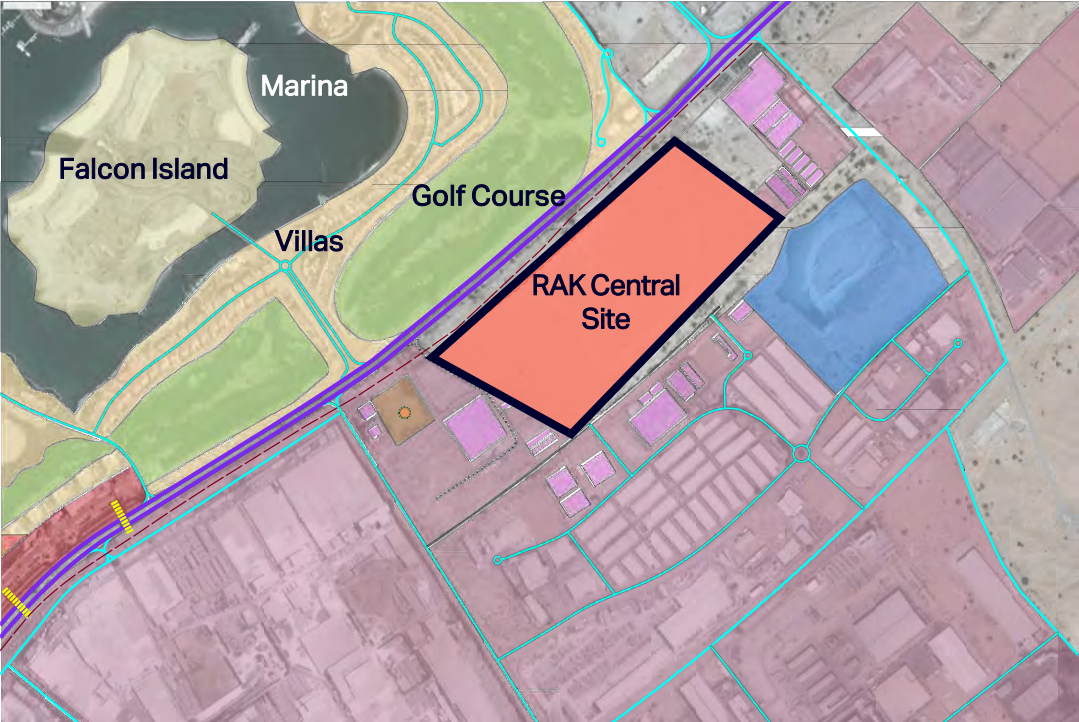
Overview

RAK Central project aims at converting a 3.1 million square feet plot of land located in close proximity to Al Marjan Island and Al Hamra Village into a futuristic Central Business District that is envisioned to become a work-live-play destination, capable of attracting reputable corporate tenants and providing unique living standards for its residents. The project will represent a unique opportunity for Ras Al Khaimah to attract large corporate tenants who seek to relocate to modern, well-serviced, and affordable offices while being within a short driving distance from world-class beach resort hotels.

Gross Land Area	Net Land Area
3.11 MN	1.86 MN
SqFt	SqFt
Gross Floor Area	Floor Area Ratio
8.37 MN	2.69X
SqFt	X Multiple of Land Area
Office GFA	Number of Sellable Plots
2.27 MN	32
SqFt	Plots

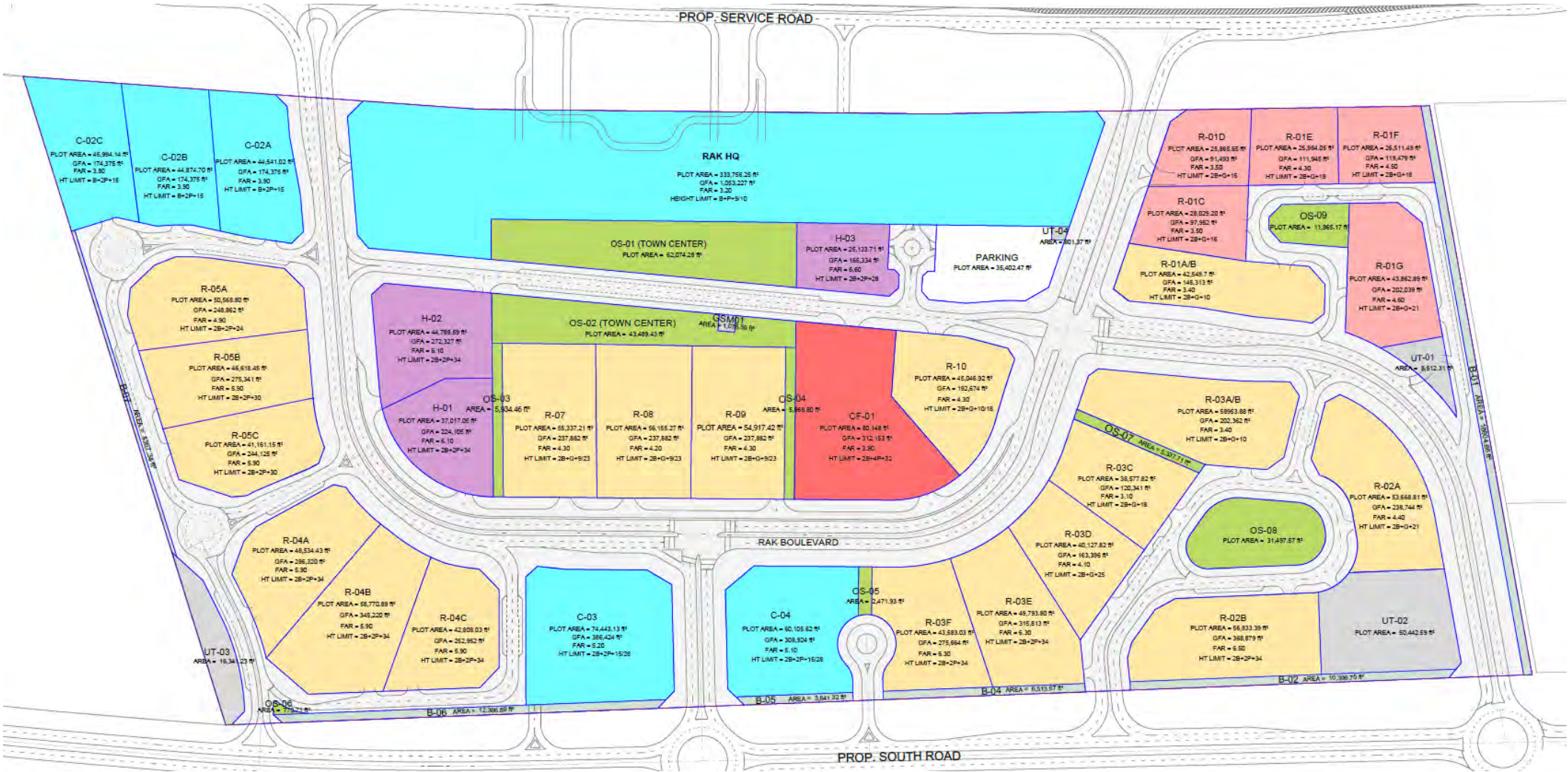


Site Location



Master Plan and Land Uses

- Project Boundary
- Plot Boundary
- Residential and Retail
- Residential
- Commercial Offices
- Hotel
- Retail / Cinema / Hotel
- Utility
- Open Space
- Development Buffer
- Roads / Row



The Vision

- The development is envisioned to be a work-live-play destination that is capable of attracting reputable companies, and providing unique living standards for its inhabitants. The project will represent a unique opportunity for RAK to attract large corporates who seek to relocate to modern and well connected yet affordable offices.
- RAK Central will be home to a variety of viable uses including office, retail, F&B, business hotels, residential, and active public realm creating a vibrant place to live, work and play.



Concept Master Planning Pillars

Work



World-class business district that attracts reputable businesses looking for a friendly business environment and modern, yet affordable offices

Live



Quality living standards for office workers in an ultra modern community with top notch amenities and sustainable living elements

Play



Ample green, open, and landscaped areas, social amenities to encourage connection and interaction, Kids playground, retail and entertainment offerings

Executive Summary

RAK Central is envisioned to become a **work-live-play destination** capable of attracting reputable corporate tenants and providing unique living standards for its residents. The project will represent a unique opportunity for Ras Al Khaimah to attract **large corporate tenants** who seek to relocate to modern, well-serviced, and affordable Grade A offices while being within a short driving distance from world-class beach resort hotels, shopping centers, and leisure attractions.

In order to make RAK Central a **successful masterplan and a vibrant community**, Marjan will develop the **RAK Central HQ project** which will:

- Act as a **catalyst and significant anchor** to attract future investors and developers.
- **Enable future residential developments** for people working there
- Provide businesses with a **conductive environment** that supports productivity, professionalism & employee satisfaction.
- Position Ras Al Khaimah on the map as a **regional commercial hub, elevate the Emirate** to the next level, providing **Grade A office space** at more competitive pricing.



Project Overview

Developer	Marjan
Architect	Gensler
Location	RAK Central (Opposite Al Hamra Village)
Size	84,410 sq m NLA
Licensing	Dual Licensing
Phase 1	Towers 1, 2 & 3
Phase 2	Towers 4 & 5
Typical Floorplate	1,260 sq – 1,535 sq m
Estimated - Completion Phase 1	December 2025
Number of Buildings	5
Net Leasable Area (offices)	Phase 1: 53,164 sqm Phase 2: 29,193 sq m
Net Leasable Area (retail)	Phase 1: 1,683 sqm Phase 2: 370 sq m
Specifications	Grade A
Accessibility	Strategically located along E11



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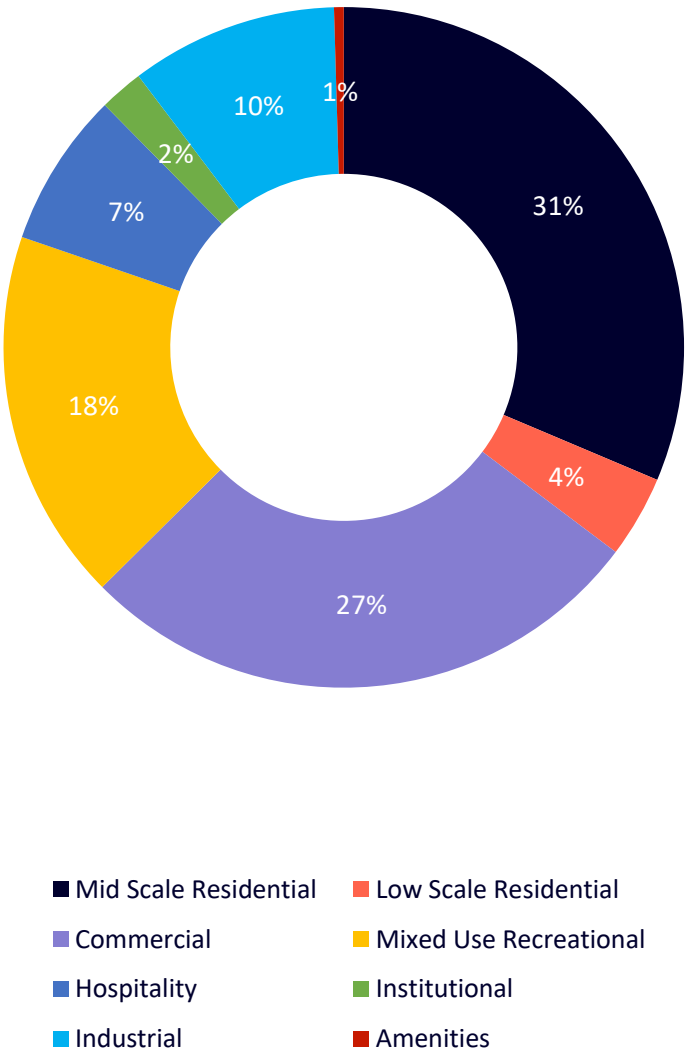
Beach District

Overview

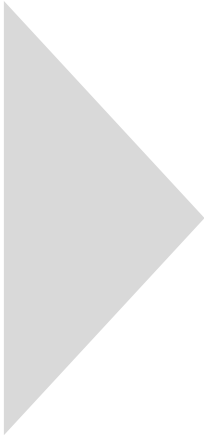
The Beach District is envisioned to be a vibrant mixed-use district to live, holiday, work and play. The Beach District will encompass eight distinctly positioned neighborhood:

-  Beachfront Resort: Waterfront hospitality with a semi-public beach and commercial streets
-  The Garden Neighborhood: Upscale residential and commercial hub. framed by the largest park in the district and within a walking distance from the beach front.
- Al Hamra Neighborhood: Residential with upscale amenities and facilities.
- Vibe Neighborhood: Active waterfront commercial and residential uses with recreational facilities .
- Civic Center: Government offices, civic institutions, public services...
- Community Hamlets: Mid scale and low scale residential with amenities.
- Innovation: Office space, education, hospitality and residential anchored by a unique research center and a university.
- Tech Flex: It primarily hosts logistic and soft industrial uses with others like residential and retail.

Breakdown of Gross Floor Area (Tentative)



Area Boundaries



Beach District - Land Clustering



Beach District - Renders



Beach District - Renders



Beach District - Renders



Beach District - Plot Layout and Land Use



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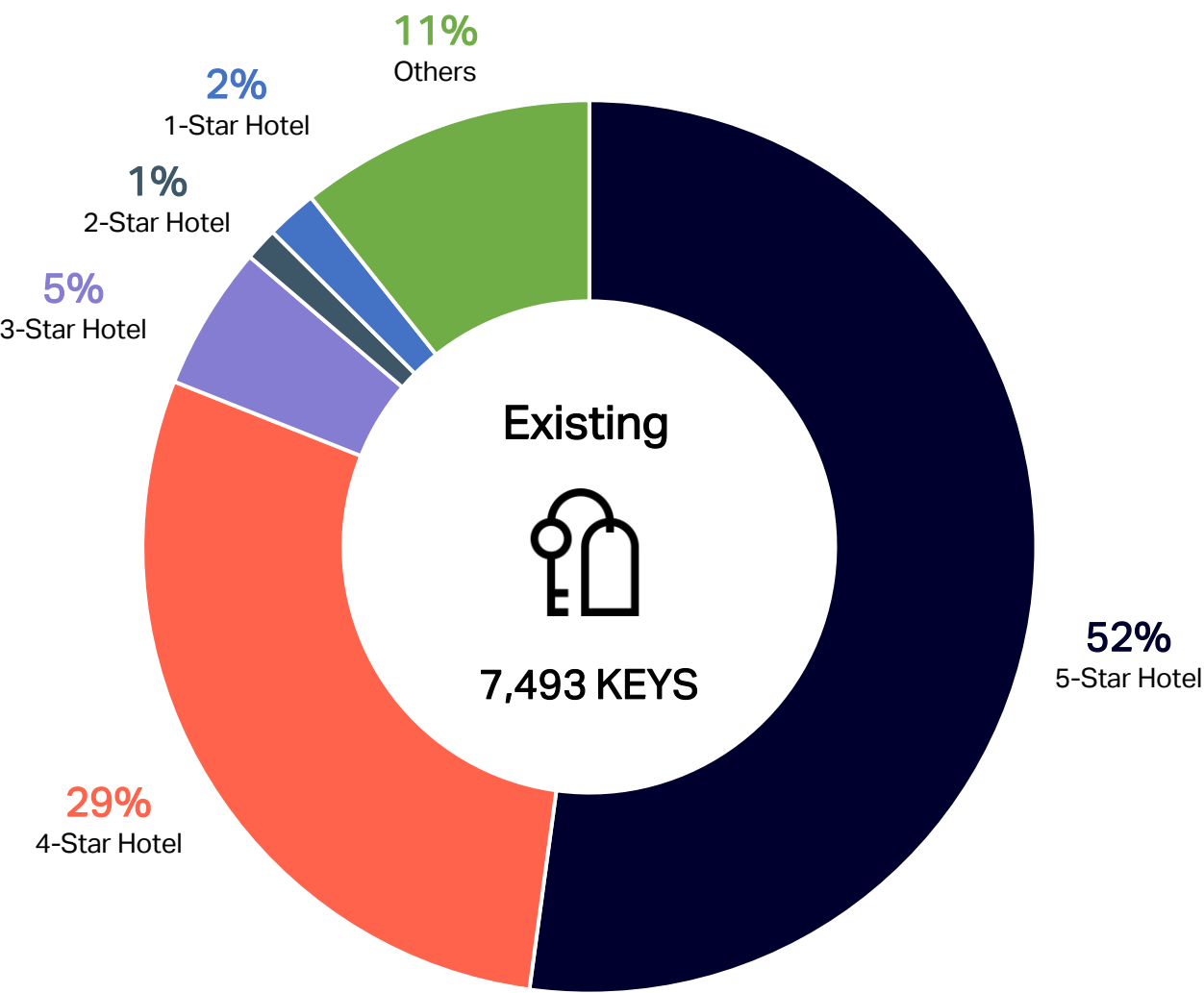
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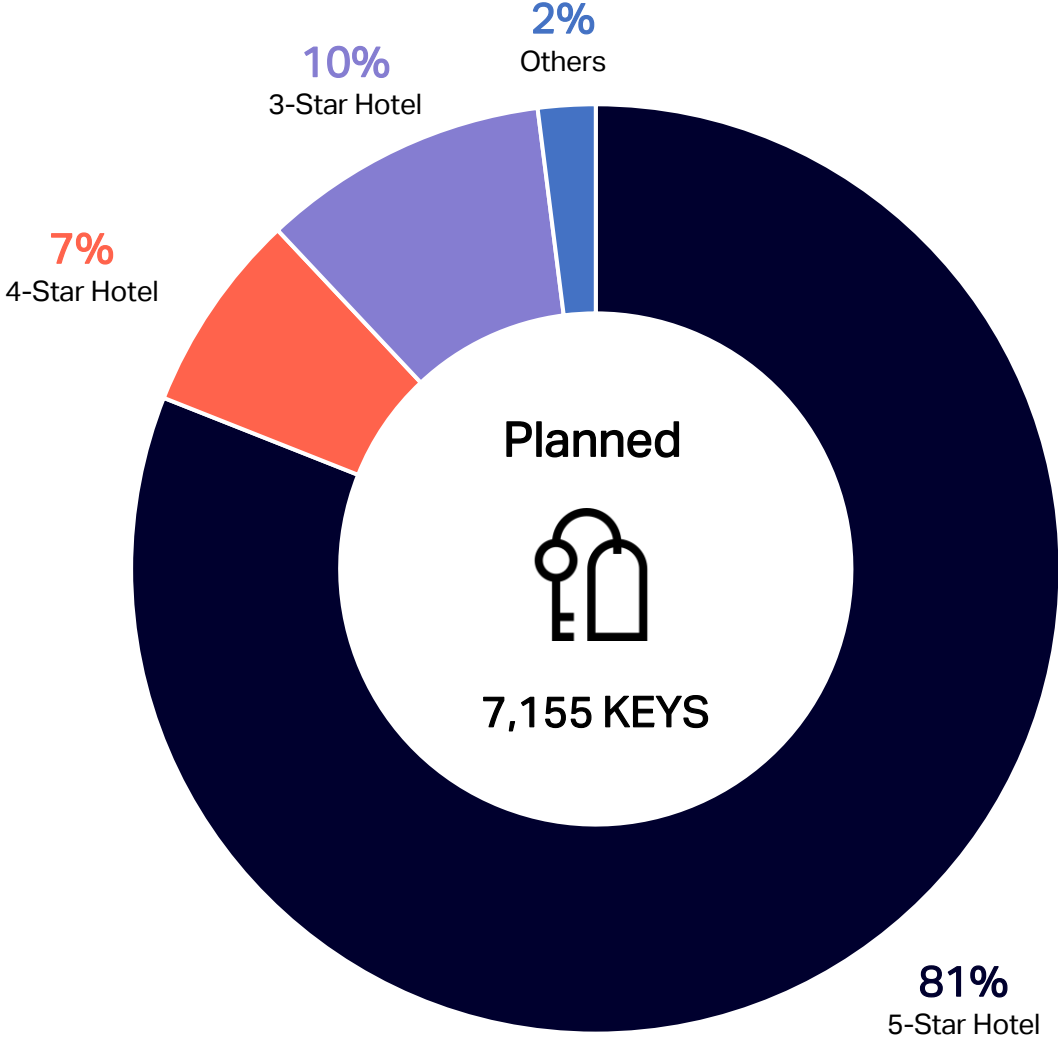
Ras Al Khaimah - Hotel Supply & Pipeline

By 2027, the hospitality sector in Ras Al Khaimah is expected to comprise of 14,648 keys

Currently, Ras Al Khaimah has a total inventory of 7,493 hotel keys.



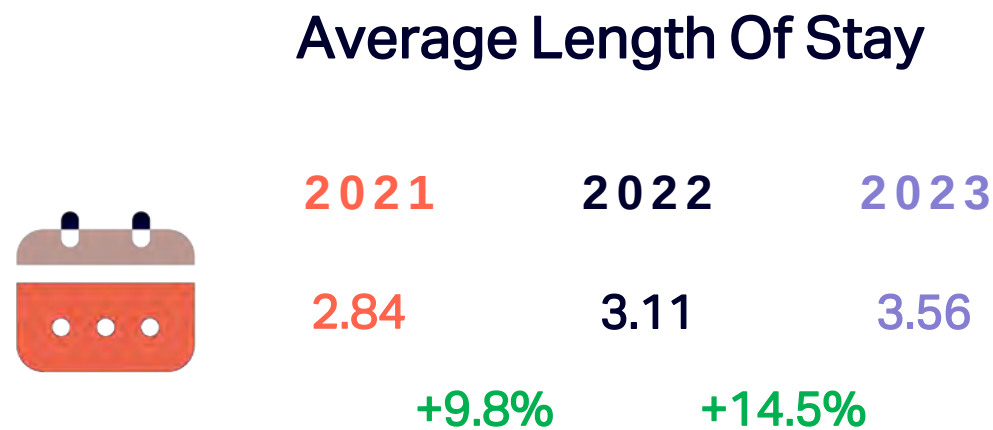
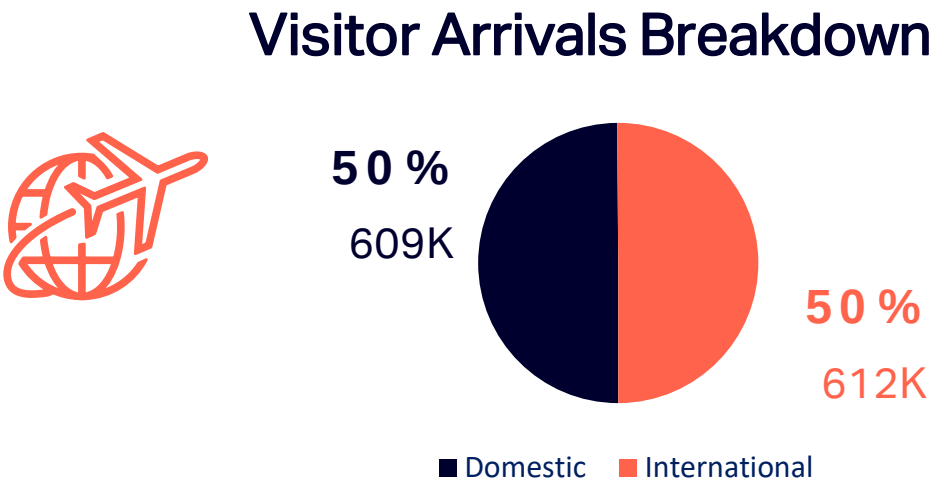
A total of 7,155 keys are scheduled to be developed by 2027.



Source: RAKTDA

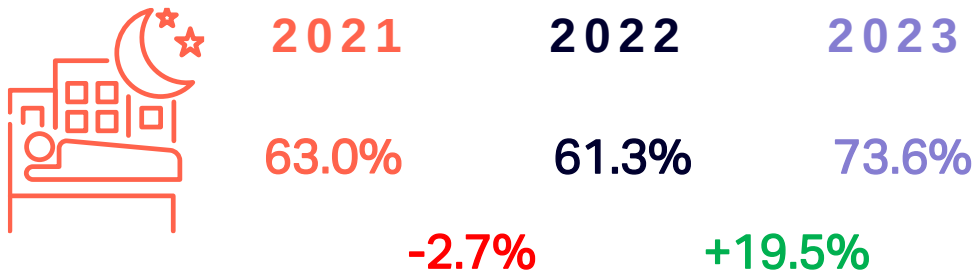
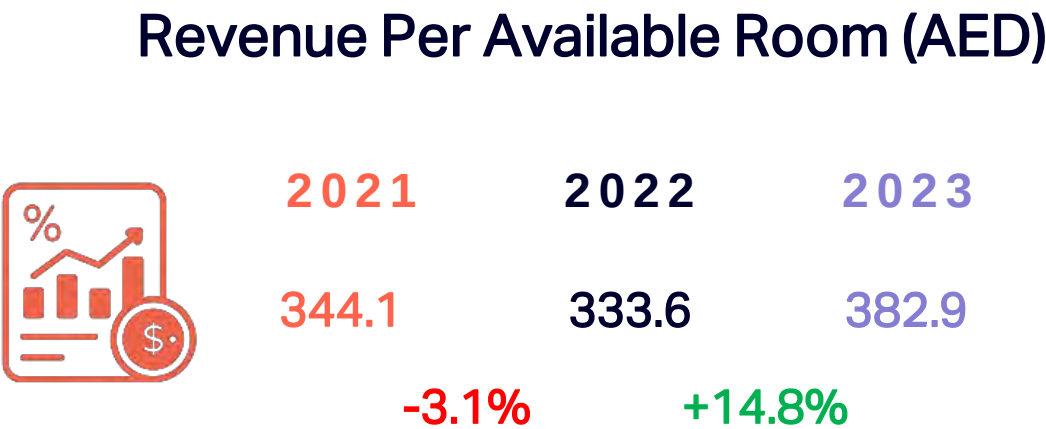
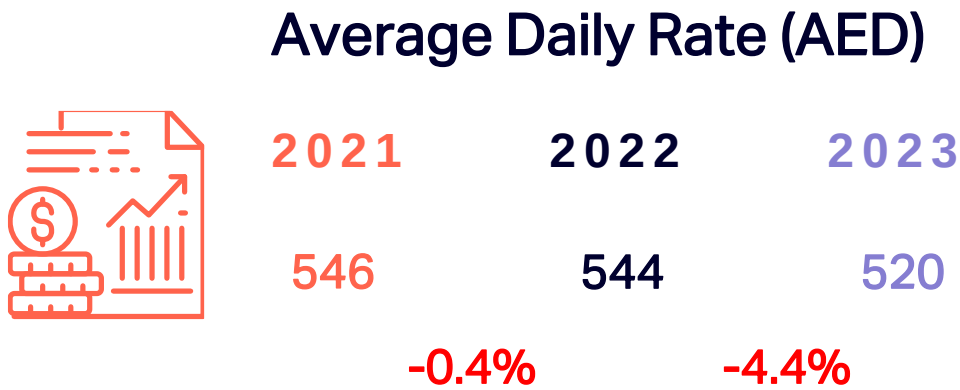
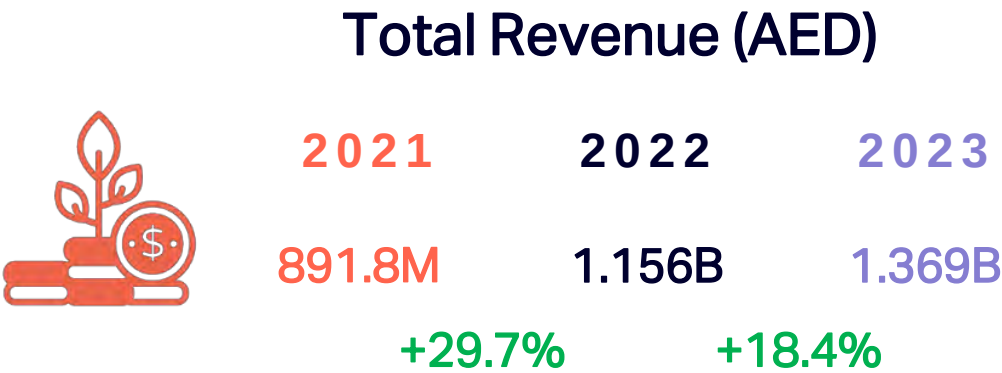
Industry Performance 2021 - 2023

The below provides a comparison of key performance indicators through 2021 to 2023



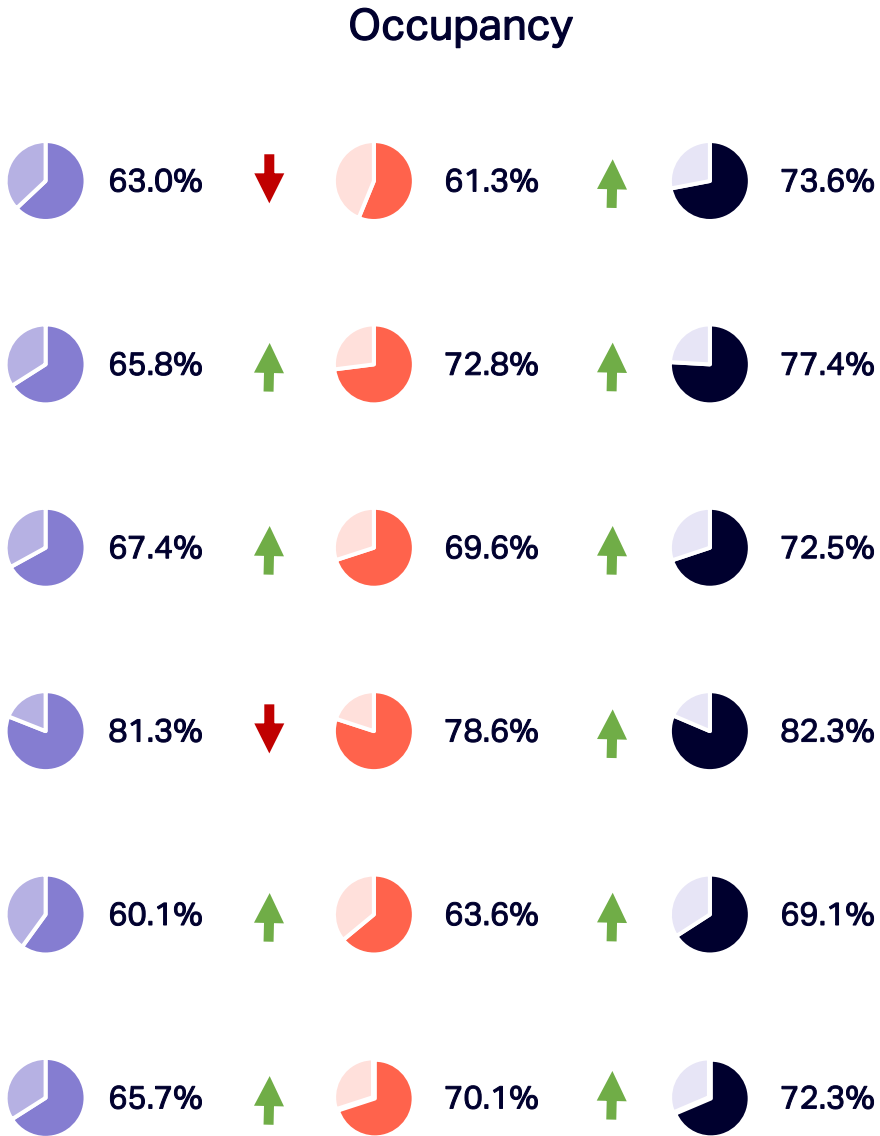
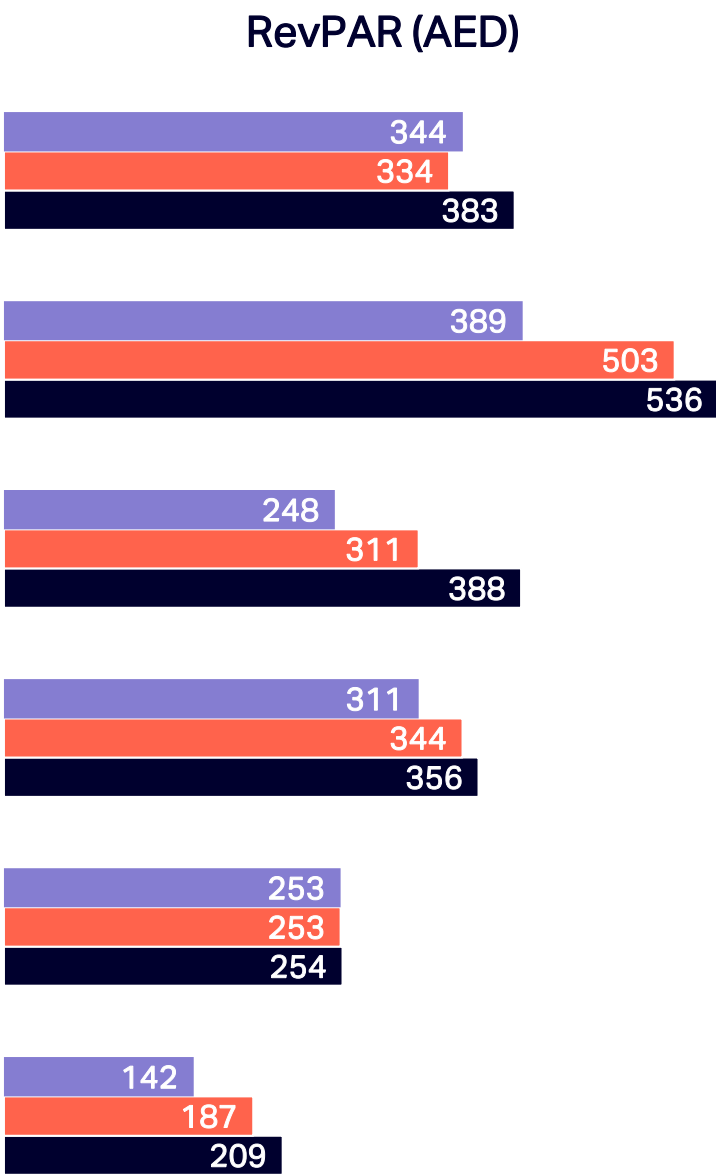
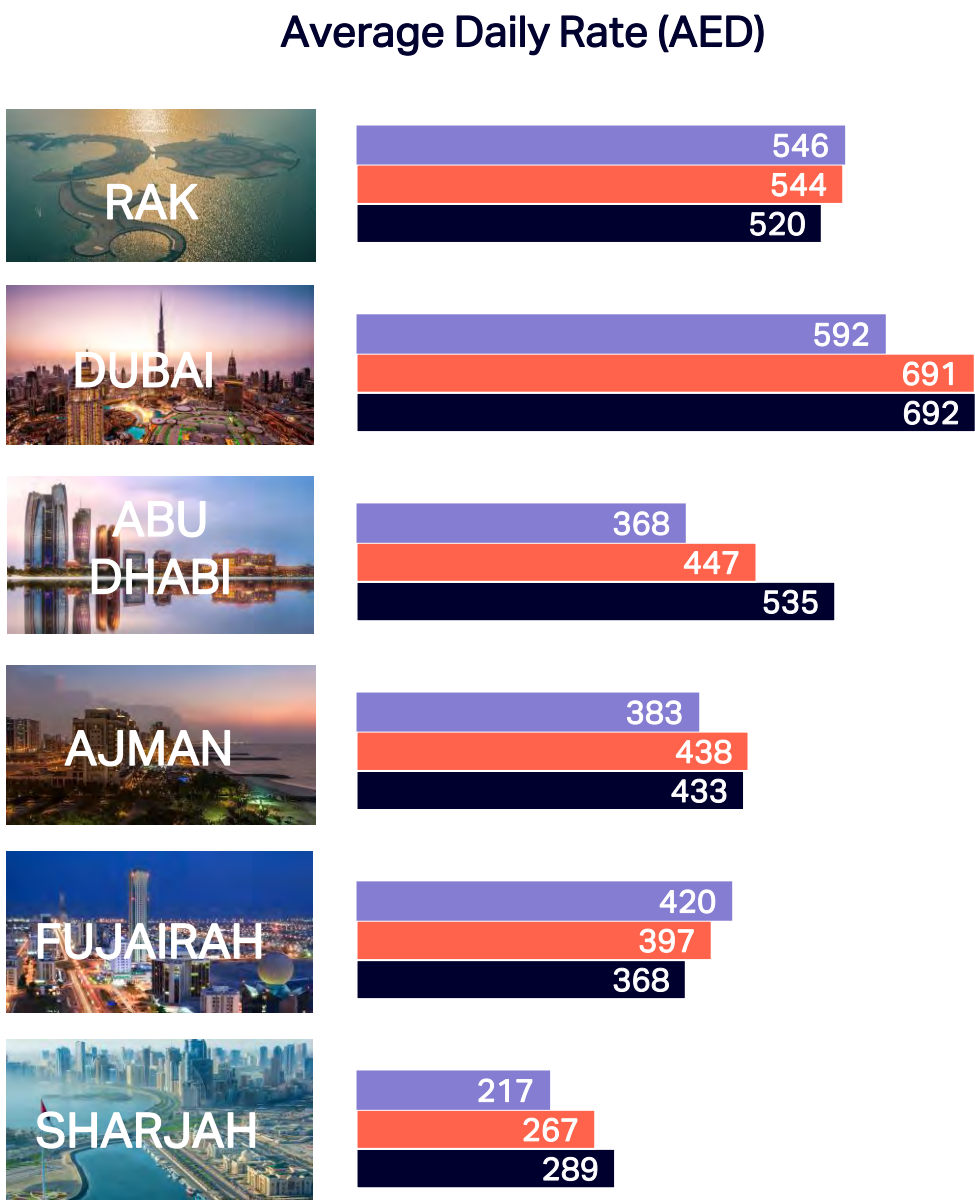
Industry Performance 2021 - 2023

The below provides a comparison of key performance indicators through 2021 to 2023



Industry Performance 2021 - 2023

The below provides a comparison of key performance indicators through 2021 to 2023



Source: RAKTDA

■ 2021 ■ 2022 ■ 2023

Ras Al Khaimah – Profitability Levels – Hotel Performance

Based on a basket of 22 Leading Global Destinations, Ras Al Khaimah is within the Top Destinations in terms of Hotel GOP Margins according to JLL Hotel Investment Study, September 2022.

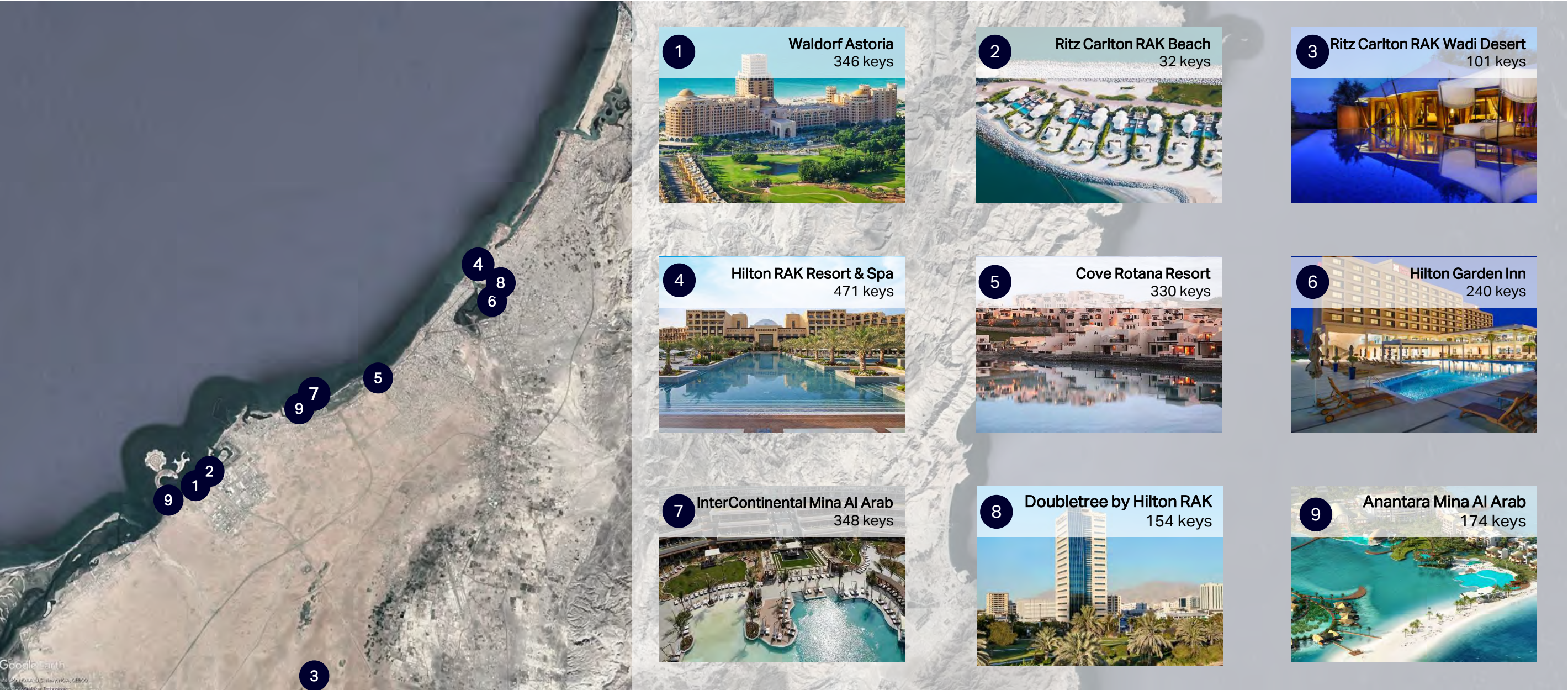
GOP Margins	Hotel Performance (Destinations)		
	5 Star	4 Star	3 Star
>45%	Ras Al Khaimah, Fujairah, Maldives	Cancun	Ras Al Khaimah, Cancun, Fujairah
40% - 45%	Dubai, Muscat, Salalah, Sardinia, Mallorca	Ras Al Khaimah, Fujairah, Abu Dhabi, Dubai, Goa, Phuket, Sardinia	Dubai, Abu Dhabi, Salalah, Muscat, Goa, Phuket, Mallorca
35% - 40%	Abu Dhabi, Goa, Phuket, Seychelles, Algarve, Ibiza, Marbella, Athens, Cancun	Muscat, Salalah, Ibiza, Mallorca	Athens, Marbella, Canary Islands, Ibiza, Nice, Algarve
30% - 35%	Nice, Bahrain, Sharm El Sheikh	Athens, Marbella, Canary Islands, Nice, Algarve, Maldives	Sharm El Sheikh, Bahrain, Maldives, Cannes
<30%	Cannes, Canary Islands	Sharm El Sheikh, Cannes, Seychelles, Bahrain	Seychelles

Hotel Performance

The affordable labour expenses in combination with the high RevPAR performance ensures the **highest operating margins are achieved in Ras Al Khaimah** in the 5-star & 3-star Hotel Segment, **while making second highest GOP margin** in the 4-star hotel segment.

Prominent Existing Hospitality Developments

The below presents the location of key existing hospitality supply in Ras Al Khaimah



Source: Marjan, Google Earth

Prominent Hospitality Developments in the Pipeline

The below presents the location of key existing hospitality supply in Ras Al Khaimah



Source: Marjan, Google Earth

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Summary of Findings

A Primary Residential Market Updates

- Since the announcement of the Wynn Al Marjan Island project in January 2022, Ras Al Khaimah experienced a significant uptick in primary residential sale prices. Specifically, the apartment segment saw a remarkable surge of approximately 117%, while the villa segment witnessed a 27% increase compared to 2021 prices.
- Currently, the average primary sale prices are approximately AED 2,062 per square foot for apartments and around AED 1,360 for villas.
- In 2023, Ras Al Khaimah's primary market witnessed record-breaking apartment sale prices, with the Address Residences by EMAAR on Al Marjan Island achieving as high as AED 3,380 per square foot.
- In the off-plan resale market, the increases in resale asking prices for villas are outpacing those of apartments. This trend is mainly due to the limited supply of modern villa communities in Ras Al Khaimah and the scarcity of off-plan villa projects. These factors have driven the growth in resale prices for villas significantly higher compared to apartments.

B Secondary Residential Market Updates

- During the first quarter of 2024, apartment secondary sale prices in Ras Al Khaimah's investment areas saw a 7% increase over Q4 2023, reaching an average sale price of approximately AED 787 per square foot, the highest average in a decade.
- Since 2020, when residential sale prices experienced a significant drop due to the impact of COVID-19, apartment secondary sale prices in Ras Al Khaimah have risen by 69%.
- The average price per square foot for existing villas in Ras Al Khaimah's investment areas is approximately AED 862, reflecting a 10% premium compared to apartments, and a 7% increase from the 2023 average of AED 802 per square foot.

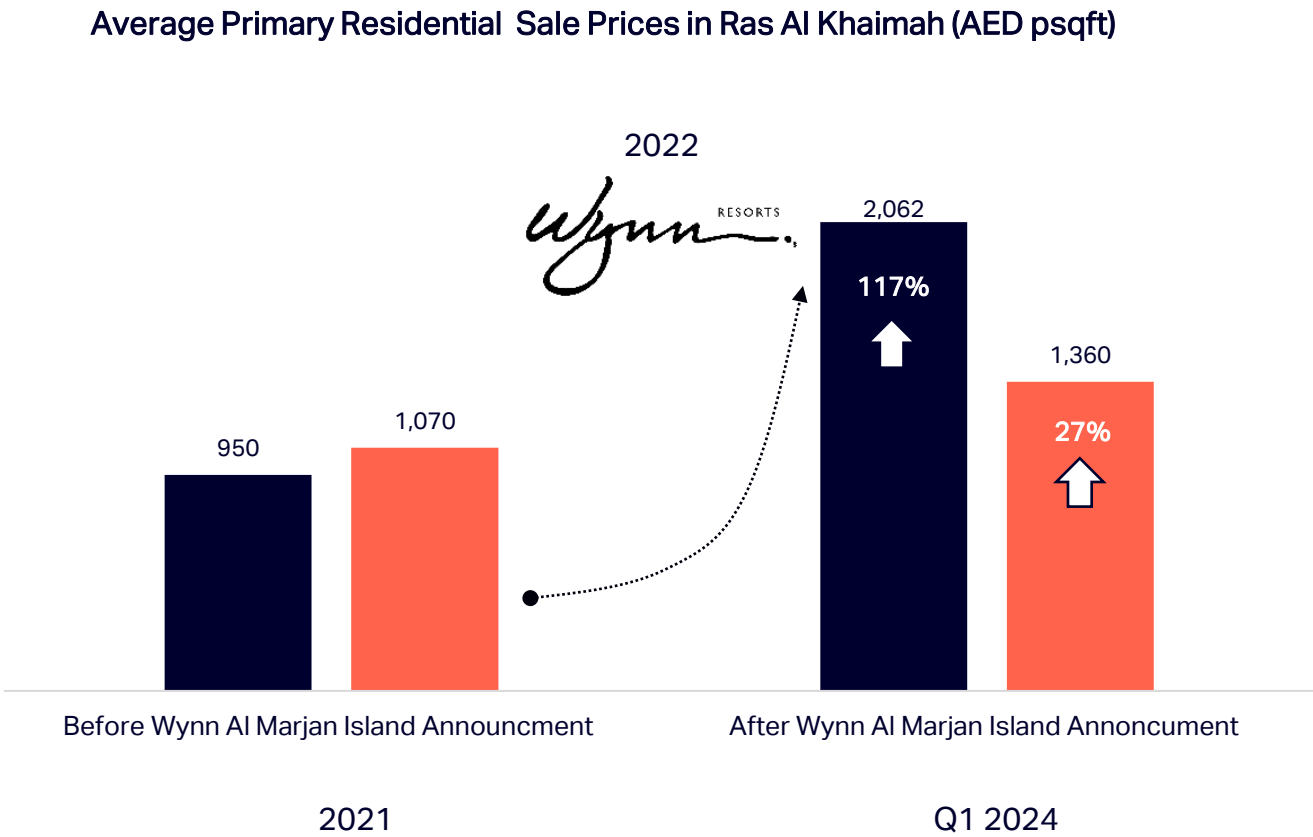
Source: Hunt & Harris, Property Finder, Bayut

Master Plan	Project Name: Secondary Market (Existing Stock)	Unit Type	Year of Building	Q 1 2024 Prices Range (AED per sqft)		Current Average (AED / sqft)	Price Change (Q1 2024 Vs. 2023)	
MINA AL ARAB & HAYAT ISLAND	Lagoon Views Apartments	Apartments		513	974	662	0.98%	
	Gateway Residences I Apt.	Apartments	2020	878	1,670	1,100	10.00%	
	Granada Villas	Villas & THs	2012	680	900	830	1.84%	
	Bermuda Villas	Villas & THs	2014	740	1,175	970	5.09%	
	Malibu Villas & THs	Villas & THs	2012	581	1,393	904	20.80%	
	Marbella I Villas & THs	Villas & THs	2019	769	1,727	1,149	8.63%	
	Flamingo Villas & THs	Villas & THs	2015	562	950	693	13.05%	
AL HAMRA VILLAGE	Royal Breeze Apartments	Apartments	2008	650	1,050	675	6.13%	
	Marina Residences Apt.	Apartments	2009	450	997	691	7.16%	
	Golf Apartments	Apartments	2009	491	790	637	4.43%	
	Bayti Homes Townhouses	Villas & THs	2015	600	1,015	710	1.00%	
	Al Hamra Village Villas & TH	Villas & THs	2010	600	1,275	780	3.31%	
AL MARJAN ISLAND	Bar Al Bahr Residences	Apartments	2014	750	1,150	790	4.36%	
	Al Marjan Island Resort & Spa	Apartments	2014	886	1,120	850	9.54%	
	Pacific Apartments	Apartments	2017	880	1,102	890	8.01%	
Master Plan	Project Name: Primary Market	Unit Type	Launch Date	Primary Sale Prices (AED / sqft)		Off Plan Re-Sale Prices (AED / sqft)		Change Over Primary Price
MINA AL ARAB & HAYAT ISLAND	Bayviews	Apartments	2023	1,250	1,275	1,350	1,700	20.79%
	Bay Residences	Apartments	2023	1,125	1,200	1,300	1,700	29.03%
	Northbay Residences	Apartments	2023	925	1,200	1,200	1,400	22.35%
	Gateway Residences II	Apartments	2023	925	1,175	1,025	1,475	19.05%
	Porto Playa (Branded)	Apartments	2023	1,330	2,370	1,450	2,800	14.86%
	Cape Hayat	Apartments	2023	1,180	1,360	1,400	1,960	32.28%
	Quattro Del Mar	Apartments	End of 2023	1,145	2,350	1,330	2,450	8.15%
	Marbella Villas II	Villas & THs	2022	810	1,750	1,250	2,100	30.86%
	Granada II	THs	2024	1,255	1,350	NA	NA	NA
AL HAMRA VILLAGE	Ellington Views Apartments	Apartments	2023	1,600	1,700	1,600	2,000	9.09%
	Marina Residences III	Apartments	2022	900	980	1,150	1,300	30.32%
	Al Hamra Waterfront	Apartments	2024	2,120	2,250	NA	NA	NA
	Falcon Island	Villas & THs	2022	945	1,730	1,250	2,307	32.97%
AL MARJAN ISLAND	Oceano	Apartments	2023	2,600	3,000	2,750	3,160	5.54%
	Nobu (Branded)	Apartments	2023	2,940	2,950	3,100	3,150	6.11%
	JW Marriott (Branded)	Apartments	2023	3,000	3,200	3,100	3,600	8.06%
	The Beach House (Range)	Apartments	2023	2,200	3,000	2,400	3,200	7.69%
	The Beach Residence (Range)	Apartments	2024	2,025	3,250	2,300	3,300	6.16%
	The Address (Branded)	Apartments	2023	2,365	3,380	2,450	3,450	2.70%
	Masa Residences (Branded)	Apartments	2023	1,825	2,010	1,850	2,120	3.52%
	Moonstone Residences	Apartments	2023	1,900	2,450	1,955	2,600	4.71%
	Nikki Beach (Branded)	Apartments	2023	2,400	2,560	2,480	2,800	6.45%
	Cala Del Mar (Ellington)	Apartments	May-24	2,700	2,800	NA	NA	NA
	Manta Bay	Apartments	Mar-24	2,600	3,100	NA	NA	NA
	Danah Bay	Villas & THs	2022	1,040	2,000	1,796	3,552	75.92%
Western Region	Ritz Carlton Villas	Villas	2024	3,100	3,500	NA	NA	NA

Primary Off-Plan Sales Prices by Developers in Ras Al Khaimah

Market Observation

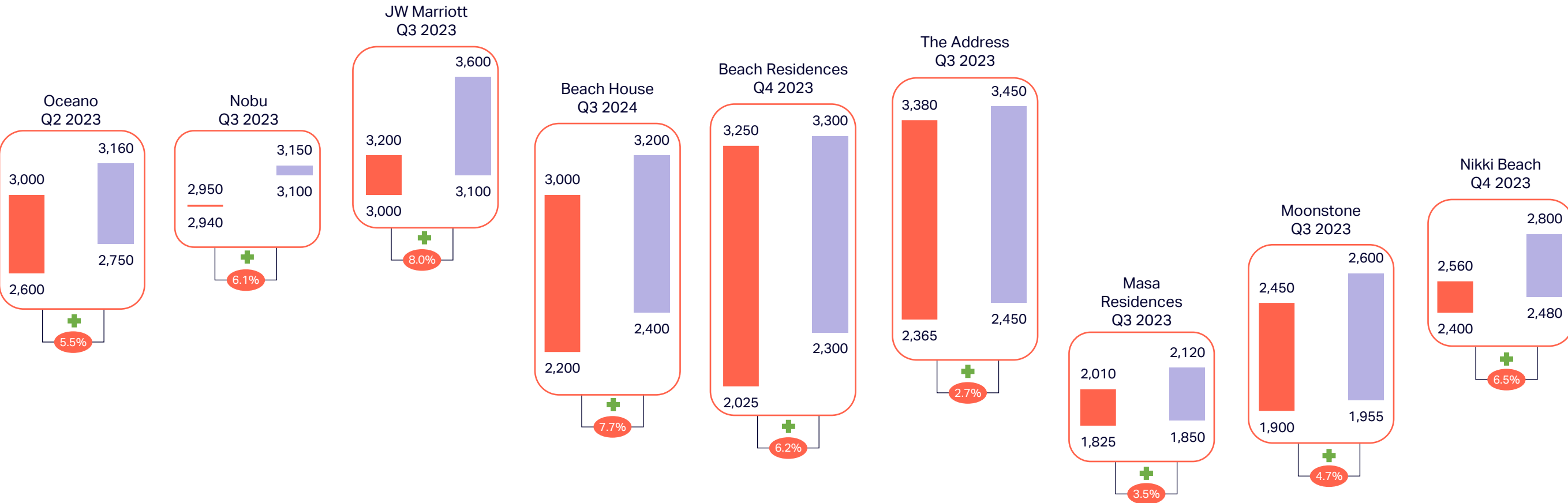
- Following the January 2022 announcement of the Wynn Al Marjan Island, there has been a notable increase in the primary residential sale prices in Ras Al Khaimah.
- The market's pricing surge since the launch of Wynn Al Marjan Island can be linked to a variety of causes, including increased demand from international buyers. However, it is clear that Ras Al Khaimah's leading developers and sub-developers have successfully capitalized on the Wynn Resort Al Marjan Island announcement. This factor accounts for the majority of the price increase.
- In the first quarter of 2024, off-plan apartment sales prices offered by developers in Ras Al Khaimah averaged around AED 2,062 per square foot, showing a significant 117% increase compared to the average prices before the announcement of the Wynn Al Marjan Island Resort when off-plan apartment sale prices were averaging around AED 950 per square foot.
- Meanwhile, primary sales prices for villas were at AED 1,360 per square foot, representing a 27% increase over the pre-announcement average rate of AED 1,070.



Source: Hunt & Harris , RAK Properties, Al Hamra Properties – December 2023

Al Marjan Island

Apartment Primary Off-Plan Sales Prices by Developers & Off-Plan Resale Asking Prices



Primary Sales Prices Off-Plan Resale Asking Prices

Note: Prices in AED per sqft of NSA as of April 2024



Thank You