



THE ART OF REAL ESTATE

Press Release  
For Immediate Release

## Qatari Diar enters into MoU with Omani Ministry of Tourism

- *Agreement paves the way for a host of tourism developments*

**Doha Qatar – 9 July 2012:** Qatari Diar Real Estate Investment Company, an international leader in sustainable development, today signed a memorandum of understanding (MoU) with the Omani Ministry of Tourism for the development of three world-class leisure destinations in the Sultanate.

The MoU, which outlines Qatari Diar's investment in Oman's important tourism sector, aims to create three mixed-use developments throughout the Sultanate. It also establishes a partnership of 70/30 between Qatari Diar and Omani Ministry of Tourism on the three projects respectively.

Qatari Diar Group Chief Executive Officer, Engineer Mohammed bin Ali Al-Hedfa led the MoU signing ceremony on behalf of the global real estate firm in the presence of senior company directors and officials.

"Qatari Diar developments worldwide are recognized for spurring economies, lowering unemployment, defining new sector standards, and contributing to sustainability," said Eng. Al-Hedfa.

"We are extremely thrilled with the signing of this MoU, which signifies our commitment to investing in the tourism sector of the brotherly state of Oman. It is an important country to us, and one full of promises," added Eng. Al-Hedfa.

Qatari Diar has a long history of engagement with the Omani market. The company previously signed a preliminary agreement with Omani Ministry of Tourism to finance and construct a mixed-use property at Ras Al Hadd in the Sur district.

The Ras Al Hadd development, which forms part of the latest MoU, features a 5-star hotel and spa, residential villas, apartments, souks, a marina and villa plots, while the second of the three developments boasts a 5-star luxury resort hotel and spa as well as residential villas and apartments. The third project brings to life a yacht club and marina, a sports academy, and three boutique hotels.

The Sultanate of Oman is regarded as a paradise for nature lovers and offers its visitors, from around the world, a sublime combination of old world-character mixed with a progressive outlook. Throughout 2012, Muscat is the Arab Tourism Capital.



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The Omani Ministry of Tourism has been playing an active role in projecting Oman as an exclusive luxury destination all-year round. Earlier last week, the state body launched a groundbreaking campaign, 'Now', over the summer and until the end of September to boost travel within the country.

Qatari Diar is currently developing or planning 49 projects in 29 countries around the world.

— ENDS —

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**Notes to editors:**

**About QATARI DIAR Real Estate Investment Company:**

Wholly owned by the Qatar Investment Authority, QATARI DIAR Real Estate Investment Company was established in December 2005 to support Qatar's growing economy and to co-ordinate the country's real estate development priorities. QATARI DIAR is currently developing or planning 49 projects in 29 countries around the world.



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QATARI DIAR is becoming established as one of the world's most trusted and respected real estate companies because of its commitment to quality, local community, partnership and hallmark sustainability.

QATARI DIAR's hallmark vision of sustainable development places community and local traditions at the forefront. The Company aims to create and manage property investments and developments which not only comply with the best international standards, but which also strongly reflect local culture and values. As a result, QATARI DIAR's projects deliver a distinctive and sustainable social, economic and environmental benefit to the community. In addition, QATARI DIAR often enables local and international developers and investors to partner in its projects, and to work together in exploring other opportunities, both locally and internationally.

[www.qataridiar.com](http://www.qataridiar.com)

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