


Union Properties to Launch Stunning New AED 1.6 billion Mixed-Use Development Overlooking Dubai Autodrome and Dubai Skyline

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- *New development Takaya a prestigious mixed-use community to be added to the heart of MotorCity, Dubai*
 - *Development comprises 788 units across three towers including 39 townhouses, 5 villas, 744 apartments and 55 thousand sqft of retail space*
 - *Features include 450m podium level sky garden connecting development, EV charging facilities and state-of-the art sound insulation*
 - *Total project value of approximately AED 1.6 billion with gross floor area (GFA) of 1.18 million sqft and built-up of approx. 2 million sqft*
 - *Takaya the latest project in Union Properties' 35-year history of developing over 25 iconic communities and real estate in the UAE including MotorCity, Uptown Mirdiff and Index Tower*

Dubai, UAE – December 6, 2022: Union Properties PJSC (“Union Properties” or the “Company”) (DFM symbol: UPP) today announced the upcoming launch of Takaya, the company's latest mid to high range real estate offering, and its first new development since 2015. The launch of Takaya is another example of Union Properties' successful turnaround strategy and will usher in the next phase of growth for the company.

The new mixed-use project to be located in the highly sought after MotorCity community, will be a stunning new development will consist of 788 units across 3 towers including 39 townhouses, 5 villas, 744 apartments and 55 thousand sqft of retail space. The project, which has a gross floor area (GFA) of 1.18 million sqft and built-up of approx. 2 million sqft, is valued at approximately AED 1.6 billion.

Union Properties' latest development continues to build on the company's strong 35-year legacy of delivering distinctive, high-quality communities and developments in the UAE. The project, which is uniquely situated overlooking the Autodrome, has been carefully designed for its environment and future residents' requirements, with the inclusion of state-of-the-art sound insulation to ensure the highest level of comfort.

A striking 450m long sky garden, located on the podium level of the development, will connect the development's townhouses, villas and apartments, and provide a tranquil community space for all residents to enjoy. The property is designed to incorporate innovative features for modern living such as EV chargers whilst maintaining the highest sustainability standards.

Mr. Amer Khansaheb, Board Member and Managing Director of Union Properties, commented: *“The launch of Takaya is a symbolic moment for Union Properties. It underscores*

the ongoing success of our turnaround strategy that has enabled us to return to the market with such a unique and high-quality mixed-use real estate offering, in a premium and highly sought-after area of Dubai. Having successfully completed our debt restructuring, and with an attractive landbank and deep expertise in real estate development, Union Properties is now well positioned to capture further opportunities in the UAE's thriving real estate market."

The project, which is currently undergoing regulatory approvals with the relevant authorities, is expected to commence construction during the third quarter of 2023 with the handover of units expected in the fourth quarter of 2025.

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