

MAJID AL FUTTAIM AWARDS AED 1.57 BILLION CONTRACT FOR SERENITY MANSIONS CONSTRUCTION TO DUTCO CONSTRUCTION

Dubai, UAE, April 7, 2025: Majid Al Futtaim, a leading shopping mall, communities, retail, and leisure pioneer across the Middle East, Africa, and Asia, today announced the appointment of Dutco Construction for Serenity Mansions. This milestone marks the start of construction for the highly anticipated, ultra-luxury neighborhood situated in the heart of Tilal Al Ghaf, Majid Al Futtaim's flagship lifestyle destination in Dubai.

Dutco Construction, a prominent player in the UAE's construction sector, has a long-standing reputation for delivering high-quality, iconic projects across Dubai. With over five decades of experience, the company has successfully executed large-scale developments, including residential units, hospitality landmarks, airports, mosques, and other complex infrastructure works. Dutco Construction also boasts a well-established record for timely delivery and customer satisfaction, making it an ideal partner for Serenity Mansions.

Ahmed El Shamy, CEO of Majid Al Futtaim Properties said: "Every detail of Serenity Mansions has been thoughtfully designed to redefine luxury living, raising the bar for sophistication and exclusivity. The appointment of Dutco Construction underscores our commitment to delivering homes that exemplify exceptional craftsmanship and reflect the tastes and aspirations of our customers. With Dutco Construction's impeccable reputation and expertise, we are confident this development will exceed expectations and fulfil this vision."

Serenity Mansions' innovative residential design was conceptualized in partnership with multi-award-winning architectural firms SAOTA and Nabil Gholam, and features interiors by BLINK Design, recognized for its work on the world's most luxurious hotels. The neighbourhood comprises 109 standalone mansions, embodying the epitome of unparalleled sophistication and refined living, harmoniously blending opulence and exclusivity to meet the tastes of the most discerning clientele.

The awarded contract, valued at AED 1.57 billion, encompasses the construction and completion of Serenity Mansions, including in-plot mansion construction, interior fit-out, in-plot and public realm landscaping, gatehouses, ancillary buildings, and infrastructure.

Nelson Gibb, Dutco Group CEO added: "Partnering with Majid Al Futtaim on Serenity Mansions is an exciting opportunity to redefine excellence in luxury living. We bring precision, attention to detail, and a commitment to quality to every aspect of this prestigious project. Our extensive experience in creating landmark developments will ensure Serenity Mansions sets new benchmarks for luxury and sophistication."

For more information, please visit www.tilalalghaf.com.

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About Tilal Al Ghaf

Tilal Al Ghaf is Majid Al Futtaim's flagship mixed-use community in Dubai, providing a contemporary and luxurious resort-like living experience. Nestled in the heart of new Dubai, with a stunning lagoon and white sandy beaches at its heart, Tilal Al Ghaf balances luxury resort-style living with a fresh urban feeling. With its exceptional amenities, unique architectural design and unparalleled attention to detail, every home in Tilal Al Ghaf is created with the customer in mind.

Staying true to Majid Al Futtaim's commitment to sustainable design and living, the community features walkable neighbourhoods connected by a meticulously crafted network of pathways, cycling tracks and jogging trails. A world of culinary experiences, signature Majid Al Futtaim retail selection and a world-renowned school is never more than a short stroll away.

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About Majid Al Futtaim

Founded in 1992, Majid Al Futtaim is an Emirati-owned, diversified lifestyle conglomerate operating across the Middle East, Africa and Asia. The Group started from one man's vision to transform the face of shopping, entertainment, and leisure to 'create great moments for everyone, every day'. It has since grown into one of the region's most respected businesses, employing more than 43,000 people, with owned assets valued at US\$19 billion and has the highest credit rating (BBB) among privately held corporates in the region. Majid Al Futtaim owns and operates 29 shopping malls, seven hotels and five mixed-use communities, welcoming more than 600 million customers through its doors every year.

It is the proud owner of the flagship Mall of the Emirates, Mall of Egypt, and Mall of Oman with the iconic City Centre shopping malls rounding out its portfolio across the region. As the developer of choice for the region, Majid Al Futtaim is the creator of mixed-use communities including Ghaf Woods and Tilal Al Ghaf in Dubai and Al Mouj in Muscat.

Majid Al Futtaim holds the exclusive rights to operate Carrefour across 12 markets in the Middle East, Africa, and Asia, with a network of over 390 stores. In Egypt, it also owns and operates Supeco, a low-cost hybrid grocery retail concept while HyperMax is its newest grocery retail brand recently launched in Jordan and Oman.



The Group operates more than 600 VOX Cinemas screens as well as a portfolio of world-class leisure and entertainment experiences across the region. These include two ski locations in Dubai and Cairo, two snow parks in Abu Dhabi and Oman, as well as family entertainment centres such as Magic Planet, Little Explorers, Activate, Yalla! Bowling, Dreamscape and IFLY.

Majid Al Futtaim partners with world-class fashion, home, specialty retail and beauty brands, operating over 90 stores across the GCC and 27 e-commerce platforms. Its portfolio includes lululemon, LEGO, Crate and Barrel, Shiseido and THAT, a Majid Al Futtaim multi-brand concept store and app. These offerings are powered by the UAE's fastest growing loyalty programme SHARE, which offers customers a more personalised and data driven experience.

www.majidalfuttaim.com

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