

Emirates Stallions Group and Q Holding form AED 320 million Joint Venture Developments Project

- The collaborative entity has been named "Century Village".
- Century Village will lead the development of **5,000** staff accommodation project.

Abu Dhabi, UAE; Jun 15 2023 : Emirates Stallions Group (ADX: ESG), the global investment, engineering, and construction services company, and Q Holding, the leading Abu Dhabi-based developer, announced today the launch of "Century Village," a joint venture that will develop and manage the **AED 320 million** staff accommodation project on Abu Dhabi's Al Reem Island.

The development involves the creation of a cutting-edge co-living community, underscoring ESG's and Q Holding's unwavering commitment to providing exceptional and holistic housing solutions for employees across a wide range of industries. This visionary project aims to address the diverse housing needs of employees in sectors such as healthcare, transportation, hospitality, and more.

"This transformative project showcases our unwavering commitment to revolutionizing workforce housing and providing exceptional living solutions for employees in diverse industries in the capital. With the creation of this joint venture we aim to meet the diverse housing needs of professionals in different sectors". said **Kayed Khorma, Chief Executive Officer, Emirates Stallions Group**.

Century Village has recently appointed GBH International Contracting as the main contractor to construct the Reem Hills Staff Accommodation project while Royal Development Company (RDC) was entrusted as the development management company for this significant project in the preceding year. Throughout the past 12 months, RDC has diligently accomplished all necessary groundwork, encompassing meticulous feasibility s



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tudies, comprehensive design development, meticulous construction planning, streamlined procurement procedures, and various other indispensable tasks, ensuring the project's successful progression.

From his end **Majed Odeh, Group CEO, Q Holding** said: We are thrilled to announce the launch of Century Village, this groundbreaking joint venture will foster collaboration, convenience, and well-being, offering a dynamic and inclusive living environment."

Nestled in the dynamic Al Reem Island, the Reem Hills Staff Accommodation project is thoughtfully designed to offer its residents a vibrant community lifestyle. With a diverse range of shared amenities and spaces, the project aims to cultivate a strong sense of community while providing additional benefits to its residents with exceptional amenities.

"This marks a significant milestone in ESG journey to redefine employee housing standards and create sustainable, holistic communities." **Khorma added.**

Upon completion, the project will cater to approximately **5,000 staff**, offering a convenient and environment. It also features a comprehensive range of community facilities, providing an all-inclusive community experience, the Reem Hills Staff Accommodation project redefines staff housing in Abu Dhabi, setting a new standard for quality, location, and employee well-being. Century Village's commitment to fostering a thriving and comfortable community enhances the overall work-life experience for professionals across diverse industries.

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About Emirates Stallions Group (ESG):

Emirates Stallions Group (ESG) is a subsidiary of the International Holding Company (IHC), a UAE leading conglomerate across several sectors worldwide. With fifteen subsidiaries in five different industries, ESG has a diversified portfolio of projects that cover a wide range of sectors including real estate development, consultancy, design, project management, construction, infrastructure, marine works, landscaping, and hospitality management, all under one roof. With this holistic approach, ESG provides public and private entities as well as investors with comprehensive solutions at every phase of the project. Since it was established in 2008, the Abu Dhabi-based ESG has witnessed remarkable growth and expanded its activities to global markets in more than 20 countries in the Middle East, Asia, Africa, Europe, and the Americas. True to its vision to "Be a leading force in building a resilient future," ESG has placed itself at the center of the UAE's economic boom, stressing its core values of "integrating for impact, creativity, adaptability, and driving client success." With total assets of AED 1,144.461 million as of 2022, the Group is set for phenomenal growth both inside the UAE and abroad.

Ahmad Ibrahim

Group Head of Marketing and Corporate Communication
International Holding Company
ahmad.ibrahim@ihcuae.com