

Rakeen has appointed Harradine Golf to design Mukhrovany Golf Village, the first international standard 18-hole Golf Course in Georgia

Design to be completed by March 2011, Golf Course to be operational by September 2011

Rakeen has announced that it has teamed up with Harradine Golf from Switzerland to design and construct an 18-hole golf course in Mukhrovany, a picturesque location just 25 km outside of Tbilisi.

Harradine Golf, a team of highly renowned Golf Course Architects, was established in 1929 and since then has designed, constructed, re-modeled and / or supervised the construction of over 200 Golf Courses in Europe, Africa, Asia and the Middle East. The courses have been situated in every type of terrain;

from arid, rocky, dry, hot and saline deserts to wet, humid, temperate and cold grasslands, mountains, waste tips, agricultural fields, sea-sides and even at altitudes of 1850 metres.

This vast experience, quality design and the successful Al Hamra Golf Course project in Ras Al Khaimah inspired Rakeen to cooperate with Harradine Golf to propose a unique concept for Rakeen's latest development in Mukhrovany / Georgia.

Dr. Khater Massaad, Executive Chairman, Rakeen, stated: "This partnership with one of the most reputable Architects in the field of Golf Courses is an extremely promising step for this project. We are excited to work with such remarkable specialists and look forward to receiving their proposal in March 2010. Our affiliate Rakeen Georgia will then start construction in April, and we expect the Golf Course to be operational by March 2011. We

strongly believe in the potential of Georgia as an investment destination and are very active there with Uptown Tbilisi, the first retail destination in Tbilisi, and other developments under way. Our sister company RAK Investment Authority complements Rakeen's real estate projects with Poti Port and Poti Free Zone as an attractive investment opportunity with full free zone benefits."

He continued: "Mukhrovany Golf Village will be a unique destination for Golfing and other leisure activities. The Village will start with the Golf Course, with a 5-star hotel, villas and apartments to follow in future. We trust that this beautiful project will enrich Mukhrovany's and Tbilisi's communities and instigate further investment into Georgia for a sustainable development of this wonderful country."