



NEWS RELEASE

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**MOURJAN MARINAS IGY RENEWS CONTRACT WITH DUBAI FESTIVAL CITY
TO MANAGE FESTIVAL MARINA**

Further three year contract signed as new berthing rates and exclusive offers announced at Festival Marina from March – August 2010

DUBAI, UAE (March 9, 2010): Mourjan Marinas IGY, which provides innovative development and management solutions for marina lifestyle destinations, has renewed its long term partnership with Dubai Festival City to continue its management of Festival Marina.

Mourjan Marinas IGY is a new company which was formed late last year to continue to drive the growth of marina development throughout the Middle East. The new contract extends the successful relationship between Dubai Festival City and Mourjan Marinas IGY who will continue to utilise its design, engineering, management and marketing expertise to benefit one of Dubai's most stunning waterfronts.

Matthew Bate, Director of Operations, Mourjan Marinas IGY, said:

“Festival Marina is a popular attraction for the yachting circuit and we are proud to have been a part of that success and to now be continuing our relationship with Dubai Festival City under the Mourjan Marinas IGY brand.”

“This has been a strong and successful partnership, one which we are deeply committed to, and we are now very much looking forward to maintaining Festival Marina's position as one of world's premier and unique yachting destinations.”

Following the partnership renewal, Mourjan Marinas IGY has launched new rates and trial offers to boat owners at Festival Marina starting from March 1st 2010. The offers include a one month free trial berthing open from April to August 2010.

As part of the Dubai International Boat Show 2010, Mourjan Marinas IGY will also offer a 50 per cent discount on berthing fees for six months and annual contracts. This will be exclusive to the first five customers who sign a contract and pay in full during the month of March.

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Tom Miles, Director of Shopping Centres, Al-Futtaim Real Estate Group, said:

“After the success of the past few years working with Island Global Yachting (IGY), we are thrilled to be continuing our professional relationship with Mourjan Marinas IGY. Our aim is to build and maintain the prestige of Festival Marina and we are excited by the possibility of even greater success with Mourjan Marinas IGY over the coming years.”

Originally opened in 2007, Festival Marina is a unique yachting destination in Dubai. It has a 250 metre diameter basin, forming a Mediterranean style luxury yachting hub surrounded by fine dining, shopping and five-star accommodation. The marina has 74 berths for motor yachts from 15 to 35 meters in length, plus 24 quay-side berths with short or long term options. Festival Marina is located within historical Dubai Creek and allows visiting yachts to moor directly at the quayside so passengers can go ashore and enjoy a day at Dubai Festival City.

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Mourjan Marinas IGY

Mourjan Marinas IGY is the result of the strategic partnership between Island Global Yachting (IGY) and the Malta based corporation G-Marin. Operating under its new name, Mourjan Marinas IGY builds on the strong success and professional management of IGY while continuing to drive the growth of Marina development throughout the Middle East. Mourjan Marinas IGY will capitalize on IGY’s Dubai-based five years of success and experience and will continue with the same team and leadership for further successful operation in this region.

Festival Marina

The Mediterranean inspired Festival Marina has 74 permanent berths with state-of-the-art facilities to accommodate yachts from 15 to 35m in length. The custom-designed marina features extra wide pontoons and WiFi internet access. In keeping with its international appeal, Festival Marina is the only facility in the UAE with quay wall mooring (as found in the waterside towns of Europe). This feature allows visiting yachts to moor directly at the quayside so passengers can go ashore and spend the day at Dubai Festival City.

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Dubai Festival City

Dubai Festival City is an Al-Futtaim Group Real Estate development project. Al-Futtaim Group Real Estate is part of Al-Futtaim Group, one of the region's most progressive businesses with more than 80 years operating experience in Asia, Africa and Europe. Dubai Festival City is a world-class waterfront mixed-use urban community encompassing the finest, easily accessible shopping, dining, entertainment, homes, schools, hotels, offices and leisure in one place.

Festival Centre

The award winning Festival Centre is a landmark 2.8m sqft urban retail resort which forms the epicentre of Dubai Festival City now acknowledged to be one of UAE's most exciting retail, dining and leisure attractions. Set on the historic Dubai Creek, Festival Centre, which celebrated its third anniversary in March 2010, offers over 400 world class retailers, 60 restaurants, cafés and bistros, a 12-screen Grand Festival Cinema complex and parking for more than 10,000 cars. It also boasts a stunning Marina with emirate's most photographed sunset vistas. The Centre is connected via the Marina Promenade to Intercontinental and Crown Plaza Hotels Dubai Festival City.

Festival Centre is home to Dubai's premier concerts and festivals and has hosted world class entertainers such as Carlos Santana, Maroon 5, Tamr Hosni, Shah Rukh Khan and Kylie Minogue. It has also presented Dubai with a wide array of festivals from the Emirates Airlines International Festival of Literature through to Dubai Desert Rock and Dubai Bike Week. Festival Centre hosts events, parades, entertainers and musicians each week ensuring families are always engaged and rewarded for their visit.

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