

Development Zones Commission, Maan, Mafraq areas, sponsor PropertyLink09 Conference

The Development Zones Commission (DZC) and both the Maan and Mafraq development areas have announced their sponsorship of the PropertyLink09 Conference.

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• **PRESS RELEASE**

The conference will be held on the sidelines of PropertyLink09 Exhibition, scheduled for May10-13, 2009 at Grand Hyatt Amman's Zara Expo.

The DZC, Maan Development Company and Mafraq Development Company, which handles the development of the King Hussein Ben Talal Development Area (KHBTDA) are all tasked of materializing the vision of His Majesty King Abdullah seeking to achieve a quality leap in the development process.

Towards this end, His Majesty has launched development zones in several governorates to ensure fair distribution of the returns of development, create nuclei for socio-economic and scientific activities and help fight poverty and unemployment by creating jobs for local residents and, subsequently, improve the living conditions in the targeted communities.

Mr. Ayman Banayot, general manager of the organizing company, B-Design and Marketing, said these institutions' sponsorship of the conference is a quality addition to the support extended to the annual twin events, which is considered one of the most remarkable in the real estate and urban development industry at the levels of Jordan and the region.

He added:

'If we look at the essence of the idea behind PropertyLink, we will find that there is so much in common between the exhibition and the conference on the one hand, and these sponsoring entities. After all, we all seek to forecast the future, build a clear picture and draw a roadmap for all those concerned with the sector, including individual and corporate investors, official agencies and buyers, in a way that helps them take the right decisions that yield benefit and the desired outcome for the individual and the community at large.'

For his part, DZC Chief Commissioner Saleh Al Kilani said: 'Our sponsorship of the PropertyLink09 Conference reflects the commission's keenness to support and participate in all events concerned with the investment environment and investment attraction in the Kingdom.'

He added: 'PropertyLink Conference has proved over the past years a significant event on the investment and real estate development agenda, due to the level of participants and speakers at the gathering. These experts will share their audiences their wide and deep experiences at the regional level, drawing a clear and comprehensive picture of the reality and characteristics of the sector in the present and the future and giving decision makers a deep insight into the industry.'

The DZC acts as the government arm in charge of launching, regulating and administering development zones in Jordan. Established in 2008, the commission is tasked with attracting foreign direct investment and enhancing the Kingdom's economic capabilities through achieving economic growth in the development areas and creating a highly developed investment environment ideal for economic activities.

The DZC offers a 'one-stop shop,' facilitating all investment-related procedures and official paperwork with efficiency and in a time-effective manner. Investors are entitled to benefit from a package of incentives and tax and customs exemptions.

Since its inception, the DZC has taken under its umbrella three development zones: KHBTDA in Mafraq, Maan Development Zone and Irbid Development Zone. More such zones will be launched in various districts in the Kingdom in the future.

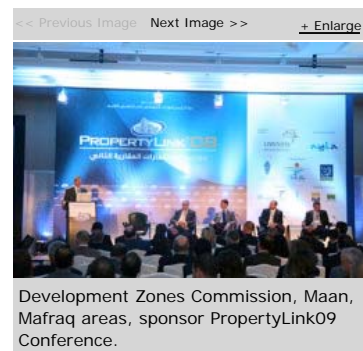
Maan Development Company's CEO Mohammad Al-Turk said: 'We are glad to be a sponsor of PropertyLink09 because it is an opportunity for us to meet with investors, property developers and decision makers. Our main goal in the company is to manage, develop and promote Maan Development Zone locally, regionally and internationally.'

The company is the key developer of Maan Development Zone, which is the debut development project of the South Company for Construction and Development.

The zone comprises four components extending over an area of 9sq.km. These are: a housing community, an industrial sector, a skills development centre and a pilgrims city. Consequently, the zone will pose as a regional hub of industrial development and a distinguished centre for vocational training, in addition to its role as prosperous community where residents will enjoy a quality environment to live and work in. It will also be a religious landmark as a station for pilgrims passing through the area on their way to the holy shrines in Saudi Arabia. So far, the zone has attracted 13 investments valued at JD220m.

For his part, Rami Qussos from Mafraq Development Company, which is in charge of developing and operating KHBTDA said that attracting investments to the zone is, after all, a collective responsibility undertaken by all those concerned with the interests of Jordan and its future. He added: 'It is our duty at KHBTDA to support every activity that sheds light on Jordan's potential in the present and the future, especially since that PropertyLink attracts remarkable regional media coverage.'

Mafraq zone was the first in a series of economic development zones launched by King Abdullah at a total cost of \$750m. The project embodies His Majesty's vision for an advanced Jordan, where the gains of development are justly distributed among all citizens in all governorates with a view to improve the living conditions in the country.



According to Banayot, panellists at the conference will this year focus on the current global economic situation and the ensuing financial challenges facing the real estate market now and in the future, in addition to performance of real estate markets in Jordan and the Middle East.

Topics of deliberation include, for example: How bad is the current global economic situation? Is there a positive outlook? How will real estate industry 2009/2010 be impacted.

Participants will also try to answer painful questions like: How is the prospect of a slowdown in the world economic growth likely to affect the Middle East region? Are we heading for a collapse in real estate prices? Jordan - The Next Opportunity After the collapsing financial Markets.

Banayot said speakers include big names in the regional real estate sectors, economics and banking who will share their wide and deep experiences with their audience.

The twin events will, as usual, enjoy high media exposure with dozens of local, regional and international media outlets covering the exhibition and the conference, including print media, TV, radio and electronic outlets.

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