

Eagle Hills Properties and Orascom Construction collaborate on the first phase of Soul Luxury Beach Resort worth approximately EGP 2 billion

Cairo, 29 August, 2023: Eagle Hills Properties has recently signed a contract with Orascom Construction, marking a significant milestone in the development of the Soul Luxury Beach Resort. With a staggering contract value of EGP 1,920,000,000, this agreement signifies a commitment to excellence in constructing and bringing to life parcels 3 and 4 (Flow – Breeze) within phase 1A of the resort. The construction and implementation have a completion timeframe of 1020 days, commencing from the project's initiation date.

This contract signage was witnessed by Mr. Mohamed Al Abbar, Chairman of Eagle Hills Properties, and Mr. Osama Bishai, CEO of Orascom Construction. This collaboration aims to deliver a remarkable project that will redefine luxury living.

Soul Luxury Beach Resort is envisioned as an exquisite haven along the Mediterranean coast. Soul spans an impressive 20 kilometers of waterfront, boasting a luxurious five-star hotel resort, serviced villas, and residences. Furthermore, the resort offers a unique shopping experience with its upscale retail destinations, complemented by an array of outdoor sports facilities.

The project also encompasses a refined fitness club and exquisite fine-dining restaurants that promise an unparalleled and extraordinary experience for the residents. This commitment ensures that the resort not only fulfills the residents' needs but also surpasses their highest expectations – introducing a truly exceptional and lavish encounter, all while adhering to the highest international standards.

Mohamed Al Abbar, Chairman of Eagle Hills Properties, expressed his excitement about collaborating with Orascom Construction, a renowned player in the construction sector, to carry out the implementation of the Soul Luxury Beach Resort. "Together, we will work on bringing Soul Luxury Beach Resort to life. Our main focus will be on constructing this project with efficiency and maintaining high-quality standards."

Mr. Al Abbar continued: "Our aim is to create a unique and exceptional resort that stands out among Egypt's and the world's beach and tourist destinations. We are determined to introduce a new and unparalleled concept of leisure tourism in Egypt, which will support the government's efforts to develop the Tourism and Hospitality sector, especially in the North Coast region."

Mr. Al Abbar further pointed out that Soul Luxury Beach Resort project possesses a distinctive character due to its novel luxurious design and its excellent location on the Egyptian North Coast, which showcases enchanting beauty and unique qualities that surpass many international cities. He also emphasized that the company is eager to expand its investments in Egypt because of the considerable potential, and abundant investment prospects it presents, as

well as the government's incentives to promote investment in Egypt. Moreover, he clarified that the progress and revitalization of the North Coast area can be attributed to the successful execution of substantial projects with exceptional efficiency and quality, which will contribute to Egypt's transformation into a tourist destination on the Mediterranean Sea.