

Talaat Moustafa and Oman Ministry of Housing sign 1.5B Omani riyals real estate and tourism deal

Talaat Moustafa Group (TMG) and the Omani Ministry of Housing and Urban Planning today, Monday, May 19, 2025, signed an agreement to develop two projects – a real estate and a tourism-related venture – west of Muscat, the Omani capital. The signatories were His Excellency Dr. Khalfan Al Shueili, the Omani Minister of Housing and Urban Planning, and Mr. Hisham Talaat Moustafa, Chairman of the Board of Directors of Talaat Moustafa Group Muscat for Real Estate Development.

Mr. Hisham Talaat stated that the total investment value of the two projects amounts to approximately 1.5 billion Omani Riyals and will provide about 13,000 residential and hotel units across over 4.9 million square meters. Furthermore, he noted that the two projects, situated on adjacent land plots west of Oman's capital, Muscat, will be linked by an electric train.

### **Integrated residential project in Sultan Haitham City**

The initial 2.7 million square meter land plot in Sultan Haitham City will become a smart, integrated-services residential development, mirroring the success of Talaat Moustafa Group's Madinaty and other projects in Egypt. The residential project will feature diverse models of villas and apartments, in addition to a social and sports club covering an area of 190,000 square meters, and commercial and service areas spanning 140,000 square meters. The project enjoys a prime location minutes away from Muscat International Airport.

### **Global tourism project with a unique view on the Gulf of Oman**

Situated along the Al-Shakhakhit coast, the second land plot, spanning approximately 2.2 million square meters with a 1,760-meter beachfront on the Gulf of Oman (directly west of Beit al Baraka Palace), will be transformed into a world-class tourism destination. The project features a yacht marina, a tourist hotel, villa-areas with unique sea views linked by artificial lakes, as well as cabins and residential buildings (apartments).

The tourism project enjoys a strategic location approximately 4 km from Sultan Haitham City and minutes from Muscat International Airport. It also intersects

with the 215,000 square meter Al Naseem Heritage and Entertainment Park, providing vast green spaces and a distinctive view for various units of the project.

### **Vast green spaces and integrated services**

The real estate and tourism projects, both offer a high quality of life with comprehensive services catering to all resident needs. Over 50% of their total area is dedicated to expansive green spaces and open areas. Religious, health, entertainment, and sports services are also available, alongside daily and seasonal commercial offerings. Furthermore, the projects will leverage cutting-edge smart technologies for management and operation.

The Sultanate of Oman marks Talaat Moustafa Group's second venture outside Egypt, following their initial projects in the Kingdom of Saudi Arabia. These Saudi Arabian endeavors include Banan City, a 10 million square meter development northeast of Riyadh.

### **Talaat Moustafa Group: Egypt's foremost real estate and tourism developer**

Talaat Moustafa Group is the largest real estate and tourism developer in Egypt and one of the leading integrated institutions in Egypt and the Middle East. Over nearly 55 years, TMG has successfully established self-sustaining, integrated-services urban cities and communities across Egypt. Examples include Madinaty, Al Rehab, and Noor in East Cairo, with upcoming projects like SouthMED in the northwestern coast of Egypt and Banan City in Riyadh, Saudi Arabia.

Talaat Moustafa Group has reached a new milestone with cumulative real estate sales exceeding one trillion Egyptian pounds, underscoring its position as Egypt's leading real estate entity and the significant trust of its over 200,000 clients. The Group also possesses Egypt's largest land portfolio, now over 107 million square meters, and its projects are home to more than 1.5 million residents.

Talaat Moustafa has also significantly advanced tourism development by creating unprecedented international-standard projects under the "Four Seasons" brand in Sharm El Sheikh, Cairo, and Alexandria, alongside the Kempinski Nile Hotel in Cairo. Currently, the Group is developing three additional hotels in Luxor, Madinaty, and Marsa Alam.

Additionally, the Group is undertaking the renovation and development of seven historic hotels: Sofitel Legend Old Cataract Aswan, Mövenpick Resort Aswan, Sofitel Winter Palace Luxor, Steigenberger El Tahrir Hotel, Steigenberger Cecil Alexandria Hotel, Marriott Mena House Cairo, and Marriott Omar Khayyam Zamalek. Talaat Moustafa Group has also commenced the implementation of the first hotel under the global "Four Seasons" brand on Egypt's North Coast within its new SouthMED project.

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