

THE PEARL-QATAR CELEBRATES HILTON PANORAMA RESIDENCE CONSTRUCTION

Under the patronage of HE Issa Al Mohannadi, Chairman of Qatar Tourism Authority, The Pearl-Qatar, United Development Company's flagship Island development, hosted the official launching ceremony inaugurating the construction works of the "Hilton Panorama Residence" at the Abraj Quartier precinct of The Pearl-Qatar.

May 18, 2014



According to First Qatar Real Estate Development Company, which will be investing up to \$390 million in the project, construction is set to begin this month and is expected to complete by mid-2017.

The ribbon cutting was conducted in the presence of a number of senior officials, businessmen, investors, representatives from the tourism sector, and with a number of media representatives in attendance.

The new 445-room serviced hotel apartments will be located in the upscale and exclusive man-made island, The Pearl-Qatar, regarded as one of the most prestigious developments in Doha and the region. The Hilton Pearl Residences will be ideally positioned at the Island's entrance and surrounded by upscale and stylish coffee shops, retail boutiques and restaurants.

Engineer Badr Al-Meer, Acting Chief Executive Officer of United Development Company (UDC), one of Qatar's leading shareholding companies and master developer of The Pearl-Qatar said, "All these new schemes progressing simultaneously at The Pearl-Qatar work together by mobilizing significant resources and talents available at UDC, consequently sustaining service excellence and promoting

The Pearl-Qatar as a leading mixed-use development of world-class standing."

The UDC Acting CEO added, "We recognize that the importance of this facility and the caliber of work that will be done in it will also generate significant opportunities for further business investments at The Pearl-Qatar."

In a speech delivered during the ceremony, Fahad Al-Ghunaim, Chairman & CEO, First Qatar Real Estate Development Company, elaborated on the strategic importance of Hilton Panorama Residence's location at The Pearl-Qatar.

"Panorama Hilton Residence boasts an unparalleled location at the gateway of the Pearl Island," Al Ghunaim said. "Designed by world-class architects, this Panorama tower will be the tallest building in Phase Three of the Island. The visibility, location and dramatic styling of the tower will all serve to establish the project's unique identity."

Hilton Worldwide had announced last March its expansion plans in Qatar with the signing of a management agreement with First Qatar Real Estate Development Company to open Hilton Pearl Residences, Qatar.

The 41-storey apartment tower and the 51 surrounding townhouses boast a stunning view of the Doha skyline and overlook other vital districts of the Island.

First Qatar Real Estate Development Company has designed a property with the right balance of quality facilities and high service standards combined to appeal to Qatar's growing number of leisure and business travelers.

To that end, Hilton Panorama Residence at The Pearl-Qatar is expected to be an outstanding new landmark property, attracting both residents and visitors.

Adding over 32 kilometers to the country's coastline and located 350 meters offshore from Doha's West Bay Lagoon area, The Pearl-Qatar features ten themed districts expected to be home to over 45,000 residents by 2018. Constructed on a reclaimed pearl diving reef, and designed to resemble a

string of pearls, the name of the iconic island pays tribute to Qatar's rich past as a major pearl producer. The Pearl-Qatar is located a convenient 20 kilometers from Doha International Airport.