

BIW Exhibits at the Largest Real Estate Platform

Bahrain Investment Wharf Participates in Cityscape 2006

– Property Investment & Development Event.

Manama – Bahrain December 4, 2006 : In an attempt to influence the network with major investors, developers and to further enhance the vision of Bahrain as an investment hub, recently launched Bahrain Investment Wharf with its mother company Al Khaleej Development Company (Tameer) has strategically participated in the Cityscape Dubai 2006 - The 5th International Property Investment & Development Event.

Cityscape is considered to be the largest b2b real estate platform in the world and the most diverse with over 85 countries represented. The event is an annual networking exhibition and conference focusing on all aspects of the property development cycle which takes place from 4th December to 6th December.

During its participation BIW proudly exhibited models of its three stage development each equipped with a state of the art infrastructure to meet the demands of all potential businesses. Namely these are; the Industrial Park, which will accommodate both medium and small industries; the Logistics Park, zoned for warehousing, storage, cold storage and redistribution; the strategic Business Park, well suited for low-rise office blocks, training centre, conference hall and other commercial facilities and finally the Residential Park, which will accommodate employees, workers and Middle Management staff. In addition the park will host a hotel for the park's business visitors.

Muhannad Al-Durrah, CEO – BIW stated, “We appreciate the efforts of Cityscape for organizing an event which encourages real and construction industry to come together. It not only gives regional opportunity for exposure to developers but also attracts regional and international major investors. Through our participation we want to encourage their interest in the economy of Bahrain and introduce them to the potential Bahrain Investment Wharf offers.”

The 1.7 million m² project area, is strategically located in the Hidd industrial Area, providing direct access to major sea, air and road networks, such as the new port of Sheikh Khalifa Bin Salman, Bahrain International Airport, King Fahad Causeway, and the newly planned causeway connection to Qatar, resulting in easy import and export of goods, reducing logistical requirements, which translates into direct cost reduction.

End

About BIW:

Bahrain Investment Wharf, under development by Tameer, is a pioneering project capable of attracting local and global industries by virtue of services, facilities and reasonable prices it offers. Moreover, BIW is one of the major industrial development projects in Bahrain and the region— the first investment venture of its kind, which is the fruit of mutual cooperation between the Bahraini Ministry of Industry and Trade, On behalf of the public sector, and the private sector represented by Tameer. With this project, Bahrain aspires to become a key global investment façade in the world and intends to allow the private sector play a major role in the economic activity.

It is planned to execute the project over three phases. Phase 1 involves development of the presently backfilled land, while the other two phases will be developed afterwards. Various complexes will be developed throughout various phases of the project, i.e. the industrial park, commercial complex, business cluster and residential compound. The industrial park is expected to house various light, medium-scale and convertible industries, while the services

complex will accommodate transport, cargo and storage investors as well as other support companies. A logistic base and residential and commercial quarters will also be provided to help lure international firms operating in transport and warehousing fields.