

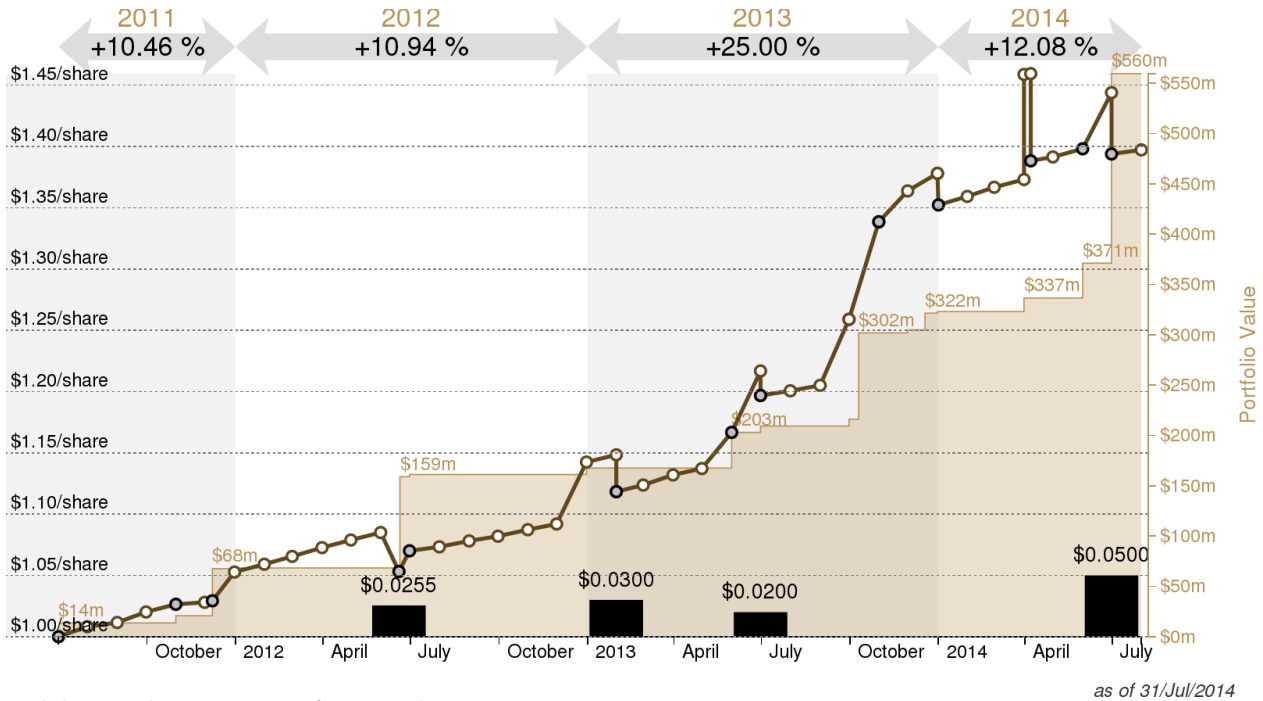


31st July 2014 Net Asset Value (“NAV”) Emirates REIT (CEIC) Limited (“Emirates REIT” or the “REIT”)

26th August 2014

Emirates Reit

Emirates REIT today announces that its NAV⁽¹⁾ as at 31st July 2014 has increased to US\$1.3972 per share.



[Click to see the interactive performance chart.](#)

The net assets of the REIT as at 31st July 2014 amounted to US\$ 418.62 million and the number of shares in issue were 299,620,541. The gross assets of the REIT at this date totaled US\$ 586.95 million.

As announced on the 21st July 2014, Emirates REIT agreed a new corporate *Ijarah* with Emirates Islamic Bank of Dubai of US\$29.13 million (AED 107 million). These funds were drawn down on the 24th July 2014.

The REIT's leverage to gross asset value at 31st July 2014 following the draw down was 27.2%.

Following the completion of outstanding administrative conditions, final payments were made to Emirates NBD Properties LLC in respect of the Index Tower - Retail Contract 3 acquisition and the Index Tower - Car Park acquisition. These payments amounted to US\$2,688,468 and US\$7,107,464 and were made on the 27th July 2014 and 31st July 2014 respectively. The amounts had previously been fully provided in the financial

(1) The unaudited NAV attributable to the ordinary shares is calculated under International Financial Reporting Standards (IFRS) by the REIT's independent Fund Administrator.

statements of Emirates REIT and therefore have no impact on the NAV at 31st July 2014. These contracts and the actions and requirements to effect registration of the units are now completed. No further amounts are due to Emirates NBD Properties LLC in relation to Index Tower.

For further information

Website

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Notes

Emirates REIT is a publicly listed closed-ended investment company with a mandate to invest in a diversified portfolio of Shari'a compliant real estate properties. Emirates REIT Shares are traded on NASDAQ Dubai. It operates under the Collective Investment Rules ("CIR") of the Dubai Financial Services Authority ("DFSA") and is the first Shari'a compliant real estate investment trust incorporated in the DIFC. It was established in the DIFC on 28th November 2010 by the REIT Manager, Emirates REIT Management (Private) Limited.

In February 2013, an exclusive Ruler's Decree was granted to Emirates REIT permitting it to purchase properties in onshore Dubai through its onshore Dubai branch.

Emirates REIT has acquired various freehold, leasehold and contractual interests in 11 properties all located in Dubai.