

**CAPIVEST Signs an Agreement with APEX
for the Marketing and Sales of Saar Central Villas**

Manama on () December 2009: CAPIVEST, Bahrain-based Islamic investment bank, signed earlier this month a marketing and sales agreement with APEX Real Estate Development Co. entitling APEX to manage the sales and marketing operations of Saar Central project.

Developed by CAPIVEST, Saar Central consists of 82 highly-luxurious and sophisticated villas built on a 65,613 square-meter land located in Saar Area.

According to the signed agreement, APEX will play the role of the real estate promoter, and oversee the different aspects of collection and handover services in relation to the marketing and sale of the project. The Company will also conclude strategic agreements with regional agencies in Kuwait, Saudi Arabia, Qatar, and UAE to ensure maximum exposure for the Saar Central project.

“The agreement with APEX will make Saar Central accessible to a wider audience of interested buyers around the GCC region. As the developer of the project, CAPIVEST has been keen to move forward with the construction of the villas according to the previewed schedule,” said Mr. Atif Al Khaja, CAPIVEST’s Director of Financial Control.

“At this stage and after accomplishing around 90% of both the construction and finishing works, it is time to take the villas to the market and make sure we target the potential buyers. Saar Central villas were designed to accommodate families seeking comfort, warmth, and luxury in spacious and modern places to live. The different materials used for construction and finishing are of high quality. We are sure that APEX will have strong characteristics and advantages to capitalize on during the marketing and selling process of Saar Central” Mr. Al Khaja added.

Commenting on the agreement, the Managing Director of APEX Mr. Majed Al Khan said, “We hope this will be the beginning of a long-term partnership with CAPIVEST. Our involvement in the marketing and sales of Saar Central villas underlines our belief in the quality of the project and the potential interest it will drive from the side of buyers. The signing of this agreement falls directly in line with APEX’s aim to create marketing strategies for real estate projects through alliances with financial institutions working in fields relevant to real estate marketing.”



Almost 90% of both the construction and finishing works have been accomplished, and the project will be finished early 2010. The built areas Saar Central 82 villas range from 380 square meters to 550 square meters, while the plots areas range from 460 square meters to 740 square meters. The 6 different types of villas come with four or five bedrooms, as well as private swimming pools, laundry areas, four parking lots for each, and a fire alarm system. They also have private fences and are connected together with a well-knit street system and walkways.

More information on Saar Central is available on its website: www.saarcentral.bh.