



## Press Release

# **Saadiyat Development and Investment Company (SDIC) signs Home Financing Agreement with Aseel Islamic Finance**

**Abu Dhabi, xx February 2014:** Saadiyat Development and Investment Company (SDIC) has signed a strategic agreement with Aseel Islamic Finance, to provide its customers Shariah-compliant financing for villas located in Hidd Al Saadiyat, a luxurious residential development project on Saadiyat Island, Abu Dhabi.

Located on a land area covering nearly 1.5 million square meters with nearly 7 kilometers of waterfront, the Hidd Al Saadiyat project will provide residents the finest offerings on the shores of the Arabian Gulf, minutes away from Abu Dhabi City. The community will consist of 450 villas, commercial centres, hotels, apartments, beach clubs and amenities, conveniently located within reach.

SDIC's home finance agreement with Aseel Islamic Finance is a strategic move that resonates with the developer's commitment to ensure that its customers are offered attractive financing facilities.. The tie-up helps SDIC provide buyers with convenient options of obtaining finance solutions which can be tailor-made to suit the buyer's requirements.

Mounir Haidar, Managing Director of Saadiyat Development and Investment Company (SDIC), developer of the project, said: "Hidd Al Saadiyat is a uniquely planned residential community that will offer families in Abu Dhabi luxurious beach-front villas set within a serene natural environment. As a leader in the UAE's Islamic real-estate financing sector, Aseel Islamic Finance is the ideal partner for this project and we are very excited to be working with them. The partnership will allow us to extend our offering to many more discerning customers who desire to be part of this distinguished beachfront community".

Javed Afzal, CEO of Aseel Islamic Finance said, "We're very pleased to be partnering with SDIC on this prestigious project and we are looking forward to providing Hidd Al Saadiyat customers with a great range of home financing options which will help them finance their dream home. Buyers will benefit from world-class, Shariah-compliant home finance solutions which offer competitive profit rates, finance amounts permissible by the Central Bank and flexible payment



structures to suit their individual requirements – all whilst enjoying the highest standards of living in one of Abu Dhabi’s finest settings.”

Combining modern and traditional Mediterranean design, Hidd Al Saadiyat seamlessly integrates the ocean and the beach into every detail of its villa designs. As a comprehensive development surrounded by the serene beauty of the natural environment, Hidd Al Saadiyat blends natural landscapes with sustainably designed villas, apartments, retail space, hotels and schools. The project has obtained Estidama Pearl 2 rating for compliance with Abu Dhabi’s sustainability standards of new projects.

The Villas construction is underway. SDIC awarded the construction contract to Al Jaber Buildings in June 2012 and the project is expected to be completed during 2016.

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