

Dubai Investments Breaks Ground on Asayel Avenue, Expanding the AED 2.2 billion Mirdif Hills Development

Dubai, UAE, 25th June 2025: Dubai Investments, a leading investment company listed on the Dubai Financial Market, has officially broken ground on Asayel Avenue, a new residential cluster expanding the AED 2.2 billion Mirdif Hills master development in the community of Mirdif. Developed through Dubai Investment Real Estate (DIR), the real estate arm of Dubai Investments, the project marks an exciting new phase of growth for one of Dubai's most successful and established residential destinations.

The ground-breaking ceremony was attended by senior executives from Dubai Investments and Dubai Investments Real Estate (DIR), along with representatives from the appointed consultants and contractors, reflecting the Group's ongoing commitment to delivering high-quality, community-focused developments that contribute to Dubai's dynamic real estate landscape.

Asayel Avenue, the AED 400 million cluster, will feature 193 thoughtfully designed residential apartments comprising one-, two-, and three-bedroom units, emphasizing spacious layouts, premium finishes, and integrated smart living technologies. The project is positioned as a seamless extension of the Mirdif Hills master plan, building on the success of Janayen, Nasayem, and Al Multaqa Avenues, all of which have set new benchmarks in community living.

Khalid Bin Kalban, Vice Chairman and CEO of Dubai Investments, said: *"The ground-breaking of Asayel Avenue reflects Dubai Investments ongoing commitment to creating communities that combine value, quality, and sustainability. Mirdif Hills has emerged as a benchmark for integrated living, and with Asayel Avenue, Dubai Investments is strengthening its presence in Dubai's residential sector by responding to growing demand for well-designed urban spaces that offer both comfort and connectivity."*

Construction commenced in Q2 2025, with handover expected by Q2 2027. Asayel Avenue will introduce modern smart-living solutions, wellness and fitness amenities, landscaped open spaces, and enhanced community connectivity — all contributing to a balanced, resident-focused lifestyle.

Project Snapshot – Asayel Avenue at Mirdif Hills:

- Location: Mirdif, Dubai – Extension of Mirdif Hills, with easy access to major highways and community amenities
- Developer: Dubai Investment Real Estate (DIR)
- Total Investment: AED 400 million
- Units: 193 residential apartments (1, 2 & 3-bedroom)
- Construction Start: Q2 2025
- Expected Completion: Q2 2027
- Key Features: Spacious modern layouts, premium finishes, smart living technologies, wellness and fitness amenities, landscaped communal spaces

ENDS

About Dubai Investments

Dubai Investments is a publicly listed UAE based multi-asset investment Group, managing a diverse portfolio of businesses, generating sustainable financial returns to its shareholders. Established in 1995, Dubai Investments is one of the leading investments Group in the UAE, initiating new businesses and partnering with dynamic entities, creating strategic investment opportunities across the region. With 15,956 shareholders, a paid-up capital of Dhs. 4.25 billion and total assets worth more than Dhs. 22 billion, the Group applies insight and experience to expand and be a reliable growth driver for businesses within sectors like real estate, manufacturing, healthcare, education, investments and services. Dubai Investments collaborates on investment strategies meeting the changing needs of the economy and the societies in which it operates. Complementing the strategic objectives and creating value for stakeholders, the Group pursues growth through mergers and acquisitions and business expansions. To know more visit – www.dubaiinvestments.com

About Dubai Investment Real Estate (DIR)

Dubai Investments Real Estate Company [DIRC] is a leading real estate and property developer with proven track record of delivering high quality, residential, commercial and industrial assets. A subsidiary of Dubai Investments PJSC, DIRC was established in 2006 with a mandate to build a portfolio of developments and assets that offer long-term investment in the UAE real estate market. DIRC owns land banks at strategic locations in Dubai, Abu Dhabi and Sharjah for future developments. The Company is selective in developing its real estate projects in accordance with the market requirements and demands. To know more visit – www.dirc.ae