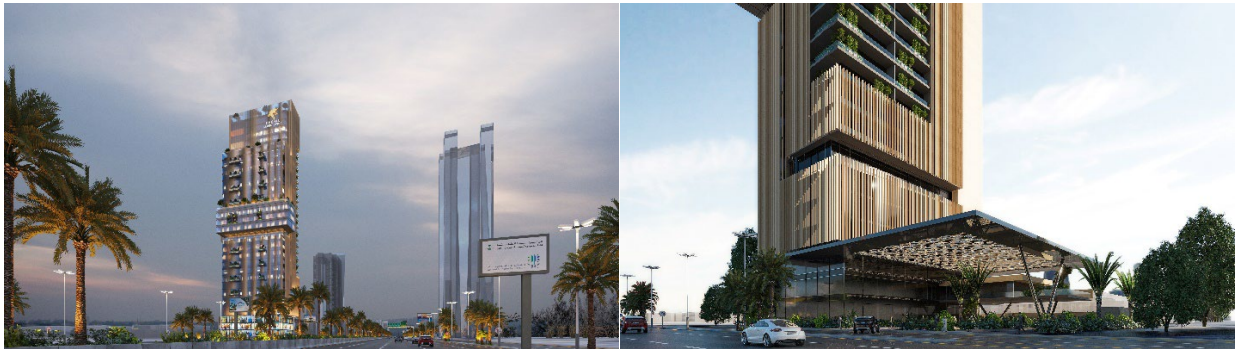




Ladun Investment signs partnership agreement with Cheval Collection for the construction & operation of LADUN CHEVAL LIVING



Ladun Investment Company signed a partnership agreement with award-winning hospitality group, Cheval Collection featuring numerous contracts for the construction and operation of CHEVAL LADUN LIVING – a tower featuring luxury hotel apartments situated on King Fahd Road (near King Abdullah Financial Center) in Riyadh. The signing took place during the prestigious Future Hospitality Summit held in Riyadh from April 29 to May 1, 2024.

The partnership marks the first project of Cheval Collection in Saudi Arabia, and will feature 130 residential units of various sizes, from one to three rooms, along with amenities including a gym, swimming pool, and sauna. Construction of the tower with a total cost of up to 300 million Saudi riyals – is set to commence this year, with expected completion in 2027.

Several contracts were also signed with key service providers and partners, including the primary contractor, Built Industrial Company (a Ladun Investment subsidiary); Al Rajhi Bank for project financing, Khatib and Alami Company for design and implementation supervision; Abdulelah Al Mohanna Company for architectural design consultation; DZ Company for interior design consultation.

Dr. Hassan bin Shawqi Alhazmi, CEO of Ladun Investment Company, stated, "CHEVAL LADUN LIVING marks a significant milestone for us in real estate development. It signals Ladun Investment's position in this sector, with a commitment to delivering high-quality projects aligned with Saudi Vision 2030. By partnering with key strategic allies, we aim to redefine Riyadh's real estate landscape, offering a unique experience through this tower."

Dr. Alhazmi expressed his pride in collaborating with Cheval Collection, highlighting their participation in this ambitious project as a testament to their confidence in Saudi Arabia's vision and exceptional investment opportunities.

John Philipson, Chief Operating Officer at Cheval Collection, expressed excitement about this partnership, commenting, "We are thrilled to collaborate with Ladun Investment Company for this venture, giving us an opportunity to contribute to Saudi Arabia's dynamic hospitality industry. The growing demand for furnished apartments presents an opportunity to strengthen the Cheval Collection brand, leveraging our decades-long expertise in luxury-serviced apartments."

Cheval Collection, an esteemed luxury hospitality company, specializes in managing and operating exquisite serviced apartments. Presently, it features nine luxurious properties in London, three in Edinburgh and one in Dubai, with two exciting additions on the horizon: Cheval Maison -Expo City Dubai, scheduled for its grand opening in 2025, and Cheval Maison - West Regent in Glasgow in 2026.

Ladun Investment Company, listed on the Saudi Parallel Market (NOMU), boasts over half a century of experience in investment, real estate development, and asset management.
