

**Press Release**

**SKAI Holdings Announces US\$1 Billion Hotel Project on  
The Palm Jumeirah**

- *Viceroy Hotels and Resorts' awarded management contract*
- *Construction begins; property opening Q4 2016*

**Dubai, UAE, May 15, 2013:** SKAI Holdings, the Dubai-based real estate investment firm, today unveiled plans for its new US\$1 billion hotel and furnished residences project on the Palm Jumeirah, Dubai. The development will be operated by Viceroy Hotel and Resorts, marking the company's first venture into Dubai and its second in the United Arab Emirates alongside sister property Yas Viceroy Abu Dhabi.

Located on ultimate beachfront property in one of the world's most desirable destinations, the Viceroy Dubai Palm Jumeirah is owned by SKAI Holdings. Construction has begun, with completion and grand opening slated for the last quarter of 2016.

Viceroy Dubai Palm Jumeirah will offer its guests 481 large rooms and suites, and 221 signature Viceroy Residences all with breathtaking views of the Arabian Sea made possible by innovative architecture and design. The property's attractive location is situated at the base trunk of The Palm Jumeirah archipelago, making it easily accessible from the mainland of Dubai. The location is ideal being only 12 minutes from Downtown Dubai - a key business and tourist destination in the heart of the city - and 5 minutes from Mall of the Emirates, another key tourist destination in Dubai. It is also 5 minutes away from other business and tourist attractions such as the Dubai Marina and Dubai Media City.

Kabir Mulchandani, CEO, SKAI Holdings said: "Viceroy Dubai Palm Jumeirah will offer the best of all worlds. It is a luxury urban beach resort in the heart of Dubai. It is a family retreat as well as an exciting entertainment destination and its exceptional banqueting and business facilities make it ideal for corporate use. The property will be everything for everyone! We have partnered with Viceroy Hotels and Resorts as the brand is renowned for delivering enchanting lifestyle experiences and intuitive service in sought-after locations around the world."

Nadia Zaal, CEO of Zaya Dubai, and driving force behind Al Barari and luxury development Nurai Island, commented on her company's reputation for luxury, quality and style, "people want it all and with this project, we intend to deliver. With our previous projects we developed a reputation for unsurpassed quality and Viceroy will truly redefine the idea of an urban destination. It will combine a refined and luxurious environment, with all of the amenities that are vital to a property of this type."

“This property marks our first foray into the Dubai market and is a milestone in our growth in the region” said Bill Walshe, CEO of Viceroy Hotel Group. “Our market entry is perfectly timed and our partnership marks the coming together and collaboration of two success stories in the real estate and hospitality industries. We expect this property to set a new bar in beachfront luxury, not just for Dubai, but anywhere in the world.”

Viceroy Dubai Palm Jumeirah will feature services and amenities created especially for the diverse group of business and leisure guests expected to frequent the hotel and residences.

The property will boast 10 of the world’s best restaurants along with a gourmet market and bakery. It will have over 800 square metres of wellness spa facilities including 10 treatment rooms with indoor and outdoor treatments for women and men. The resort will have over 350 square metres of indoor fitness facilities with spectacular sea views and three separate outdoor swimming pools – a 106 metre pool for recreation, and the other two for relaxation and children. It will also have beach club facilities with beach and sports activities. A children’s centre with activities and childcare facilities will allow adults to enjoy the resort with no limitations. The facility will also have a library and relaxation lounge. The property will also provide extensive banqueting and business facilities.

**ENDS**

### **Notes to Editors**

**About SKAI Holdings** [www.skaiholdings.com](http://www.skaiholdings.com)

SKAI Holdings is a Dubai-based real estate investment firm. Launched in 2011, it offers the entire range of services in the real estate industry from development to refurbishment to sales and hospitality. Being involved in all sectors of the industry allows of seamless forward-integration and economies of scale.

**Property Development:** SKAI Holdings is involved in the construction and development of properties across the UAE. Currently projects under development are valued at AED 3.6 billion.

**Property Investment:** SKAI Holdings purchases ready-properties with potential of improvement with their values, significantly enhances them and puts them back on the market.

**Property Development Completion:** SKAI Holdings identifies quality unfinished projects and through joint ventures with developer and contractors, infuses capital and know-how which results in completion of struggling incomplete projects.

**Brokerage:** SKAI Real Estate is a new brokerage firm of SKAI Holdings that will change the way the industry operates. It offers property for sale or for rent with the lowest commission in the market and full transparency. [www.skai-re.com](http://www.skai-re.com)



VICEROY  
HOTEL  
GROUP

[Deluxe Serviced Apartments](#): SKAI Residency brings a brand new range of modern and deluxe hotel apartments to Dubai. [www.skairesidency.com](http://www.skairesidency.com)

### **About Viceroy Hotel Group**

[Viceroy Hotel Group](#) delivers one-of-a-kind lifestyle experiences that bring together provocative design and intuitive service in sought-after locations. Signature brand amenities and services created for the diverse business and leisure guests include dynamic dining venues featuring world-class culinary talents and destination spas specializing in health, fitness and beauty. Current properties include hotels and resorts in Abu Dhabi, Anguilla, Beverly Hills, Maldives, Miami, New York, Palm Springs, Riviera Maya, San Francisco, Santa Monica, Snowmass, St. Lucia and Zihuatanejo with forthcoming openings in New York, Istanbul and Bodrum, Turkey.