



Mohammed Abdul Salam CEO of MENA Holding K.S.C revealed about his optimism about the possibility of boiling agreement between the Kuwaiti side and the Egyptian government on the draft city millions in Egypt's Giza governorate reached and known as the land of Ayat.

He said Abdul Salam in private to Forbes magazine interview that the US MENA Holding and representatives of the Alliance to contribute to the Egyptian Gulf Company owns the project and pending the Egyptian government to decide on a proposal for a settlement satisfactory to both parties companies and ensures the public interest and the economic feasibility for the investor.

He said the negotiations between the investors and past government continues the latest plenary session has several months ago in Egypt was a different project challenges review expressing Onlh that the Government responds positively soon to begin Atizuodh that the project of the city millions is one of the largest development and development projects in the field of real estate in Egypt extends over an area of 26,000 acres of land that was intended mainly for agriculture but are now specific social and civil use and when completed will include residential and commercial establishments with investments of up to \$ 50 billion over the life of the project to the completion of the six stages.

He pointed out that the project faced some obstacles during the past five years because of the tense political situation in Egypt, but it has been some progress the government is focusing on infrastructure development and promotion of legislation and laws and to achieve large-scale projects such as the expansion of the Suez Canal recently.

He added that in 2030 with the vision of Egypt, which was launched in March 2015 could be a project for the city millions a direct impact on the goals of economic growth and human capital that have been identified in the strategy, something that millions of people Sefid

This project will affect the growth of the Egyptian economy and supports the local community and attract foreign investment and provide additional resources for housing, education, health care and transportation.

He attributed Abdulsalam continuation of the company's focus on investing in real estate in Egypt to a number of reasons, including expectations of annual continuing acts of the real estate sector of the Egyptian growth in the coming years by 70 percent, up from 7.2 billion in 2012 to 12 billion by 2020, it fueled in part by population growth, which reached almost 85 million in 2015 after it was 78 million in 2010.

In terms of projects MENA Holding Abdulsalam revealed the company's move to develop the company's business and diversify in a number of multilateral and comfortable other sectors, including the establishment of the International Industrial Projects Group in some Gulf states, as well as build a steel plant to meet the needs of the market and expansion in the manufacturing sector in Kuwait via the establishment of Gulf Group Insulation as well as explore the family entertainment sector in Morocco.

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