

UNOFFICIAL TRANSLATION

**Minutes of the 11th Annual General Meeting of
Emaar Properties PJSC**

Date: 29 April 2009

Time: 5pm

Place: Hall (1) at the World Trade Centre

Present:

(A) Board Members

HE Mohamed Bin Ali Alabbar	Chairman of the Board
Mr. Hussein Al Qemzi	Vice Chairman of the Board
HE Dr. Lowai Belhoul	Board Member
Mr. Ahmed Jamal Jawa	Board Member
Mr. Majed Saif Al Ghurair	Board Member
Mr. Ahmed Thani Al Matrooshi	Board Member

(B) Mr. Ayman Hamdy Company Secretary

(C) Mr. Saeed Saif Al Sebousi Securities and Commodities Authority

(D) Representative of the Department of Economic Development

(E) Ernst & Young Auditors

(F) Mr Ibrahim Jaafar and Mahmoud Tewfik as vote collectors on behalf of Union National Bank.

(G) The Shareholders

Required Quorum: 50% of share capital

Available Quorum: 51,896% of share capital

The meeting convened and was presided by HE Mohamed Bin Ali Alabbar who welcomed the shareholders. He made an opening speech and started with the meeting agenda. After discussions about the agenda items, the general meeting approved by majority the following resolutions:

1. "It was resolved to approve the report of the board of directors relating to the activities of the company and its financial position; the report of the auditors; and the consolidated financial statements of the company for the year ended 31 December 2008 as presented to the shareholders during the meeting, including the

transfer of profits to the regulatory reserve and not to distribute any profits to the shareholders for the said financial year”.

2. “It was resolved to discharge the liabilities of the board of directors and the auditors for the financial year ended 31 December 2008”.

3. “It was resolved to elect the persons whose names are listed below as members of the board of directors of the company for a period of three years to expire at the end of the 14th annual general meeting of the shareholders in the year 2012:

(1)	Mohamed Bin Ali Alabbar	Chairman
(2)	Hussein Al Qemzi	Vice Chairman
(3)	Saeed Ahmad Al Tayer	Board Member
(4)	Khalifa Al Dabousi	Board Member
(5)	Ahmed Jamal Jawa	Board Member
(6)	Majed Al Ghurair	Board Member
(7)	Ahmed Thani Al Matrooshi	Board Member
(8)	Dr. Lowai Belhoul	Board Member”.

4. “It was resolved to appoint Ernst & Young as external auditors for the company’s financials for the year 2009 and their fees will not exceed AED 395,000”.

5. “It was resolved to permit the board members to continue to undertake any of their usual business activities which may be covered by the company’s objectives, without direct competition with the company”.

The meeting ended at 7.30pm.

Chairman of the Meeting

[signature]

Company Secretary

[signature]

Auditors

[Two signatures]

Vote Collectors

[Two signatures]

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