

UNOFFICIAL TRANSLATION

[LETTERHEAD OF EMAAR PROPERTIES PJSC]

Emaar Properties PJSC
Board of Directors Meeting
No. (1) for the Year 2009

Date: Tuesday, 17 February 2009

Time: 2:00 p.m.

Place: The Private Office of His Excellency the Chairman – Bldg 3 – 8th Floor – Downtown Burj Dubai.

Attendees:

- H.E. Mohamed Bin Ali Alabbar, Chairman
- Mr. Hussain Al Qemzi, Vice-Chairman
- H.E.Dr. Lowai Belhoul, Board Member
- Mr. Ahmad Jawa, Board Member
- Mr. Majid Saif Al Ghurair, Board Member
- Mr. Ahmad Al Matrooshi, Managing Director
- Mr. Ayman Hamdy, Company Secretary

Apologies:

- H.E. Mohammed Ibrahim Al Shaibani, Board Member
- Mr. Salem Bin Rashed Al Mohannadi, Board Member

Invitees:

- Mr. V K. Gomber, Group CEO
- Miss. Low Ping, Executive Director, Finance and Risk

The Board of Directors of Emaar Properties P.J.S.C. resolved to:

1. Adopt the report of the Board of Directors on the activities of the Company and submit it for approval to the Annual General Meeting.
2. Adopt the consolidated financial statements for the fiscal year ending on 31st December 2008 and submit it for approval to the Annual General Meeting.
3. Propose not to distribute dividends to shareholders, transfer the net profits to the reserve and submit this proposal for approval to the Annual General Meeting.
4. Nominate Ernst & Young as external auditors of the Company for the year 2009, propose the payment of the amount of AED 395,000 as their annual fees and submit such nomination and fee proposal for approval to the Annual General Meeting.

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5. Invite the Annual General Meeting of the Company to convene on 24 March 2009, in order to discuss the agenda of the Meeting enclosed herewith, after coordination with the Securities and Commodities Authority.
6. Notify the Securities and Commodities Authority and Dubai Financial Market of the above-mentioned resolutions.

(Signatures of the Chairman, Vice-Chairman, present Board Members, Managing Director and the Company Secretary)