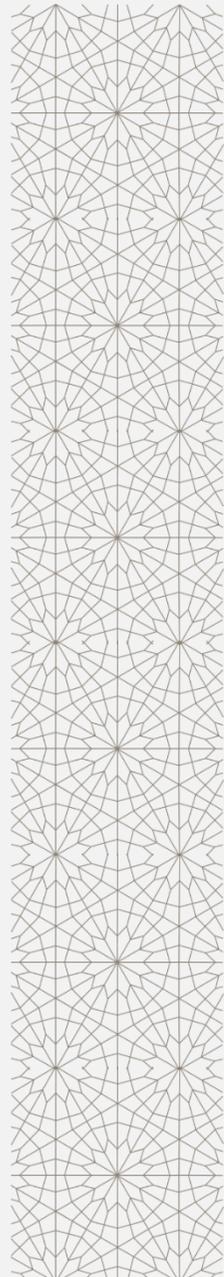




Mulkiya Thakher Real Estate Fund

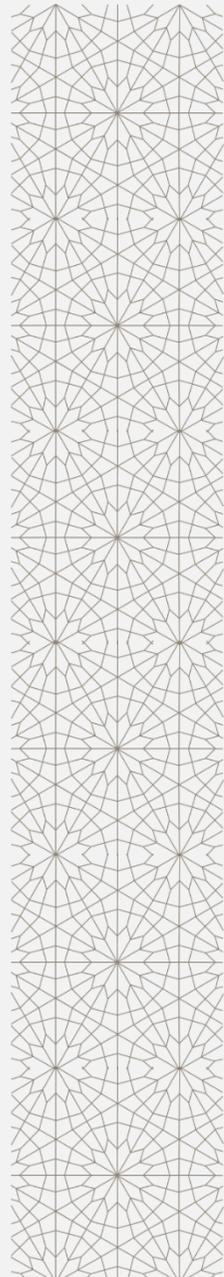
MULKIA
INVESTMENT





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Executive Summary

Fund Manager



Developer



Custodian



Auditor



Fund Duration



4+1 Years

Location



Makkah Al-Mukarramah
Al-Haram Area

ROE



102%

IRR



19%

Fund Size



888M SAR

Project Overview

About Makkah City

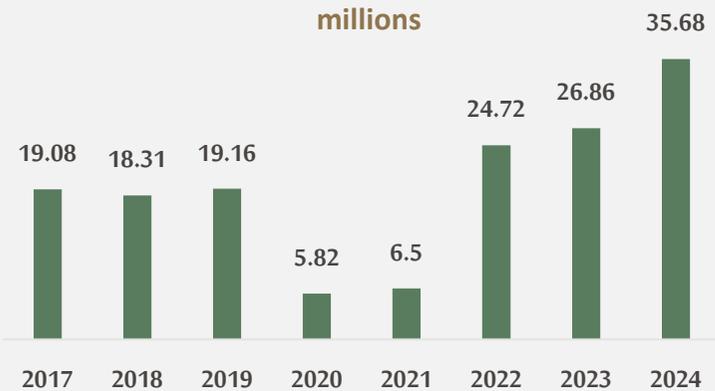
Makkah ranks third in population size in the Kingdom, with 2.43 million residents. The population is expected to exceed 3 million by 2030, aligning with Saudi Vision 2030 goals to develop infrastructure and services.

The vision aims to transform Makkah into a global Islamic destination offering comprehensive services to pilgrims and visitors. Initiatives include improving quality of life through housing and public transportation projects, stimulating local and international investment, and expanding the capacity for Hajj and Umrah to accommodate 30 million pilgrims annually by 2030.

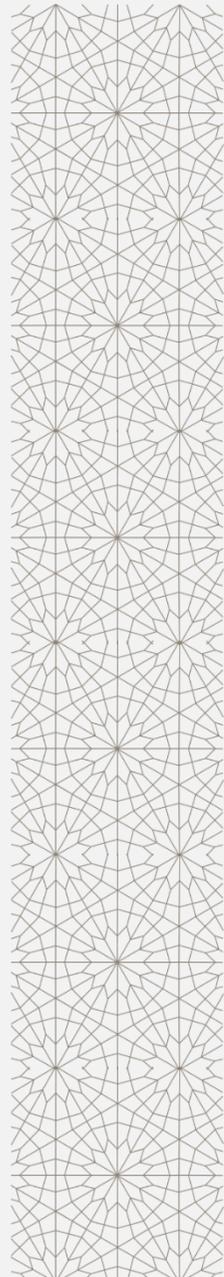
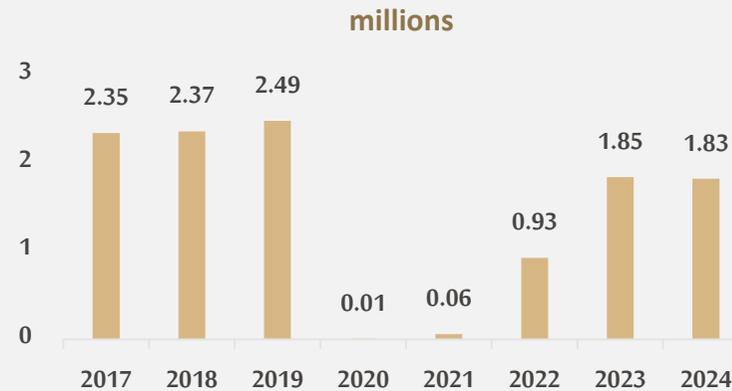
Makkah is a growing economic hub, especially in the services, religious tourism, and real estate sector. It contributes 17% to the GDP of the Makkah region and hosts 30% of the regional workforce.

Makkah is witnessing massive infrastructure projects worth over 100 billion SAR, including the Makkah Metro, Masar Destination, and the development of neighborhoods and holy sites.

Umrah Pilgrims Statistics from 2017 to 2024



Hajj Pilgrims Statistics from 2017 to 2024



Project Overview

Thakher Area

A prime location in Makkah (1.5 km from the Haram) with multiple direct exits. The project aims to support Vision 2030 by creating a sustainable and quality of life that enriches the experience of pilgrims and visitors. It offers diverse, high-quality hospitality and residential options for visitors and residents. The project includes the construction of hotel and residential towers, a shopping mall with distinctive designs, and infrastructure that enhances the urban plan, improves the visual landscape, and creates a clean, healthy, and low-pollution environment. It provides a sustainable and healthy urban environment. The project offers suitable spaces and halls for Vision 2030 programs, hosting cultural, arts, entertainment, sports, tourism, and spiritual events. These programs allow visitors and residents to enjoy such activities, contributing to improving quality of life, enriching the experience of pilgrims, visitors, and residents, and promoting community prosperity. The project also helps enhance Makkah’s ranking among the world’s best cities.



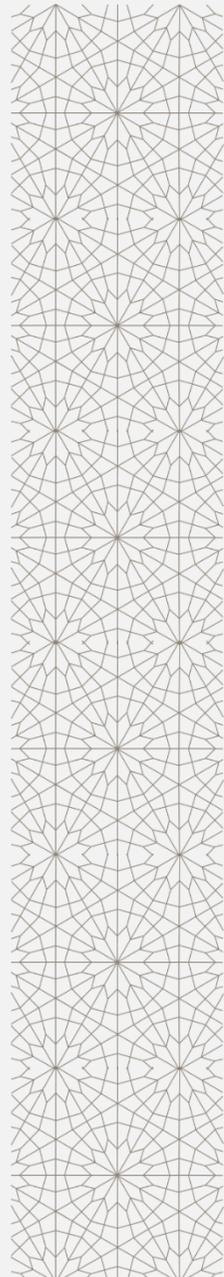
Components of Thakher Area

Residential Towers: The residential area consists of 25 residential towers.

The Mosque and Parking : The mosque is located at the heart of the Thakher plan, distinguished by its architecture, decoration, grandeur, and spacious inner courtyard. It has a capacity of around 5,000 worshippers. The project provides over 10,000 parking spaces. Thakher Gate and Plaza connect the project’s gate and plaza directly to the Holy Mosque (Al-Masjid Al-Haram).

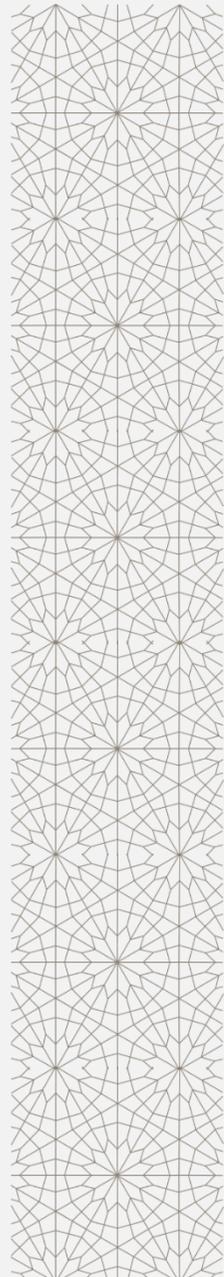
Hotel Towers: The project includes 68 hotel towers and hotel apartments (3 and 4 star categories), operated by global hospitality operators.

Thakher Area (The Mall):The mall includes 124 retail stores featuring local and international brands, offering diverse options for shoppers. It also has children’s entertainment centers and dining areas with restaurants and cafés that cater to the tastes and preferences of visitors and residents with a variety of global cuisines.



Project Overview

Location and Master Plan



Project Overview

Fund Objective

The fund aims to acquire two lands with a total area of 5,177.98 m² in Makkah Al-Mukarramah – north of the Holy Mosque – within the Thakher Master Plan. The lands will be developed to construct two hotel towers fully furnished during the fund term (4+1 years), with residential units sold off-plan to generate capital returns for unit fund holders .

Fund Project Advantages



The project is located within the Thakher plan, which includes international hotels, hotel apartments, and a shopping center.



Prepared infrastructure for development.



Positive Impact Expected Following the foreign Ownership resolution



BUA 78,000 SQM



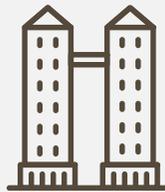
The project is located 1,500m from the Holy Mosque



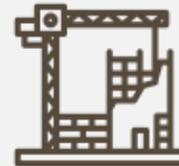
High returnees



Attractive selling prices.



A 4-star operator



A skilled developer who has completed several operational towers in the project area.



Increasing demand for ownership in the Haram area.

Project Overview

Residential Towers (Fund Project)

The fund project involves developing two hotel apartment towers fully furnished operated by a 4-star operator, consisting of:

First Tower:

- A total of 19 residential floors, along with dedicated service floors, offering a net investment area of 31,630 m².
- Includes a reception area, restaurant, prayer room, halls, service floors, and parking.
- 105 parking spaces.

The ratio of total sellable area to total floor area is 80%.

The total Built-Up Area (BUA) of the project is 78,301 m².

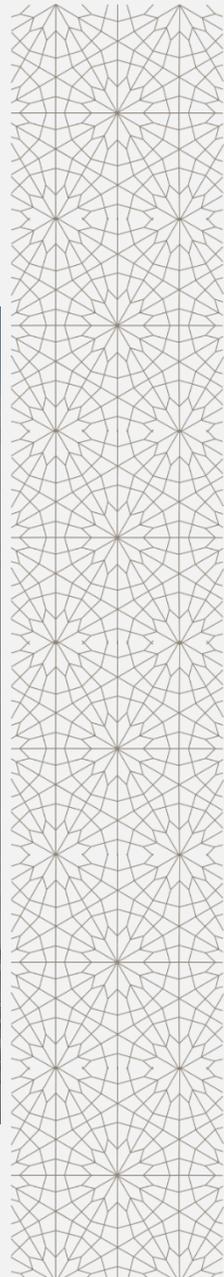
Second Tower:

- A total of 17 residential floors, along with dedicated service floors, offering a net investment area of 24,298 m².
- Includes a reception area, restaurant, prayer room, halls, service floors, and parking.
- 85 parking spaces.

The total Gross Floor Area (GFA) of the project is 54,001 m².

The total sellable area of the project is 43,201 m².

Type of Residential Unit	Residential Unit Area (m ²)	Sellable Areas	Number of Residential Units
Studio	30	23,760	792
One bedroom	55	15,120	275
Two bedrooms	80	4,320	54



Project Overview

Lands of the fund



The two lands targeted for acquisition by the fund.

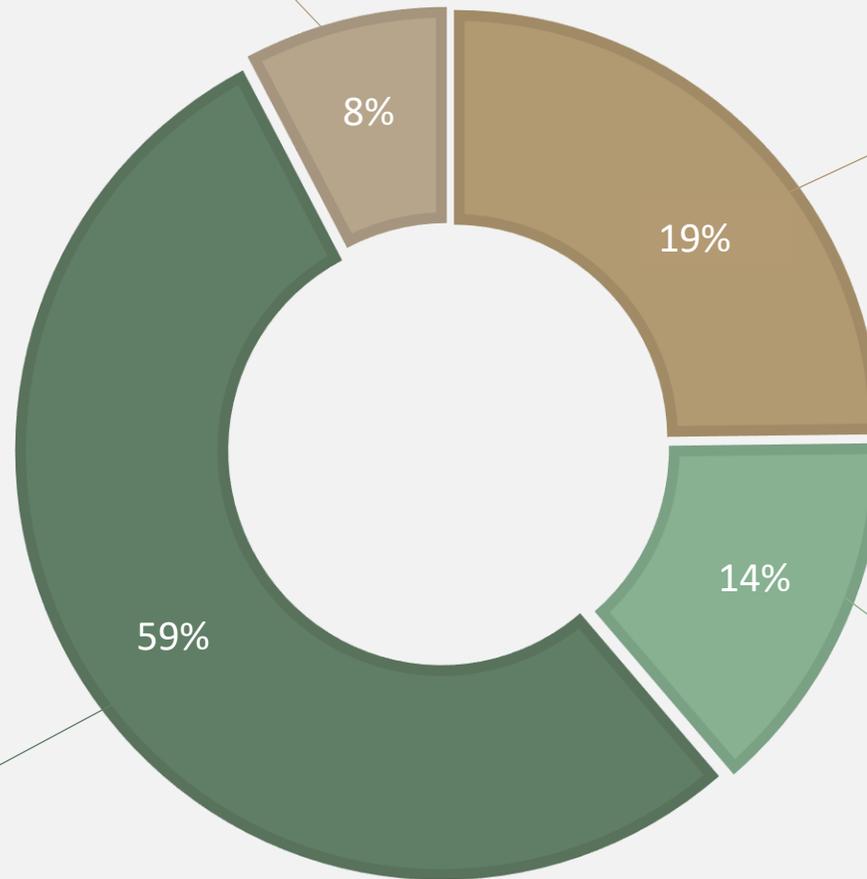
The location on Google Maps

Land	Appraiser 1	Appraiser 2	average	Acquisition Value
Plot NO 79	81,506,716	100,859,661.2	91,183,189	76,124,700
Plot No 78	84,815,179	96,925,337	90,870,258	79,214,700

Fund Structure

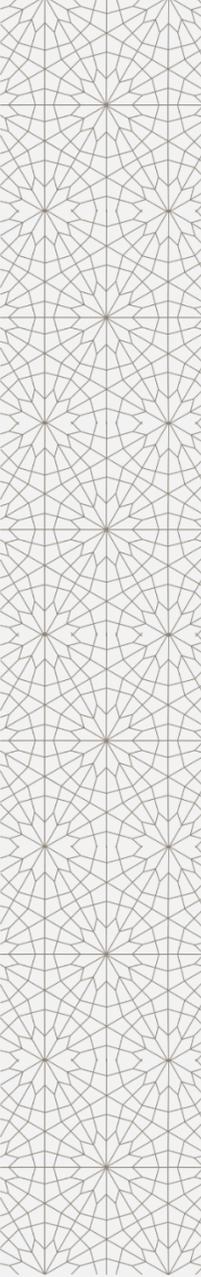
In-kind contribution of 40% of the land's value, estimated at 62 million SAR

Bank financing of 158 million SAR



Off-plan Sales

Cash contribution of 112 million SAR



Fund Returns

Returns *

1M
↔

The average selling price per square meter is 25,000 SAR.



ROE
102%



Annual ROE
20%



The project's total estimated sales amount is 1.1 billion SAR.

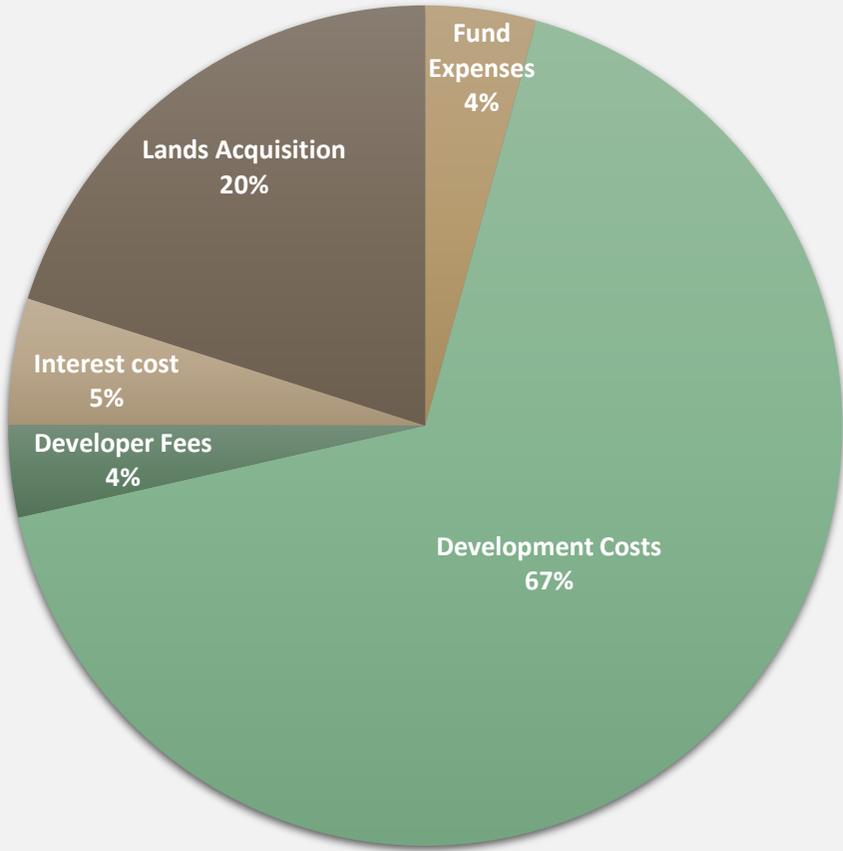


IRR
19%

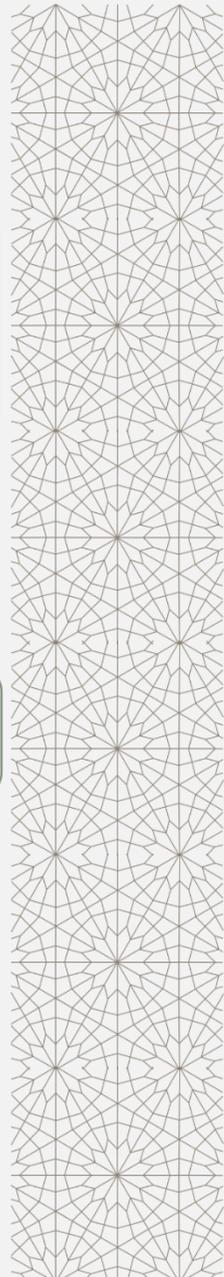
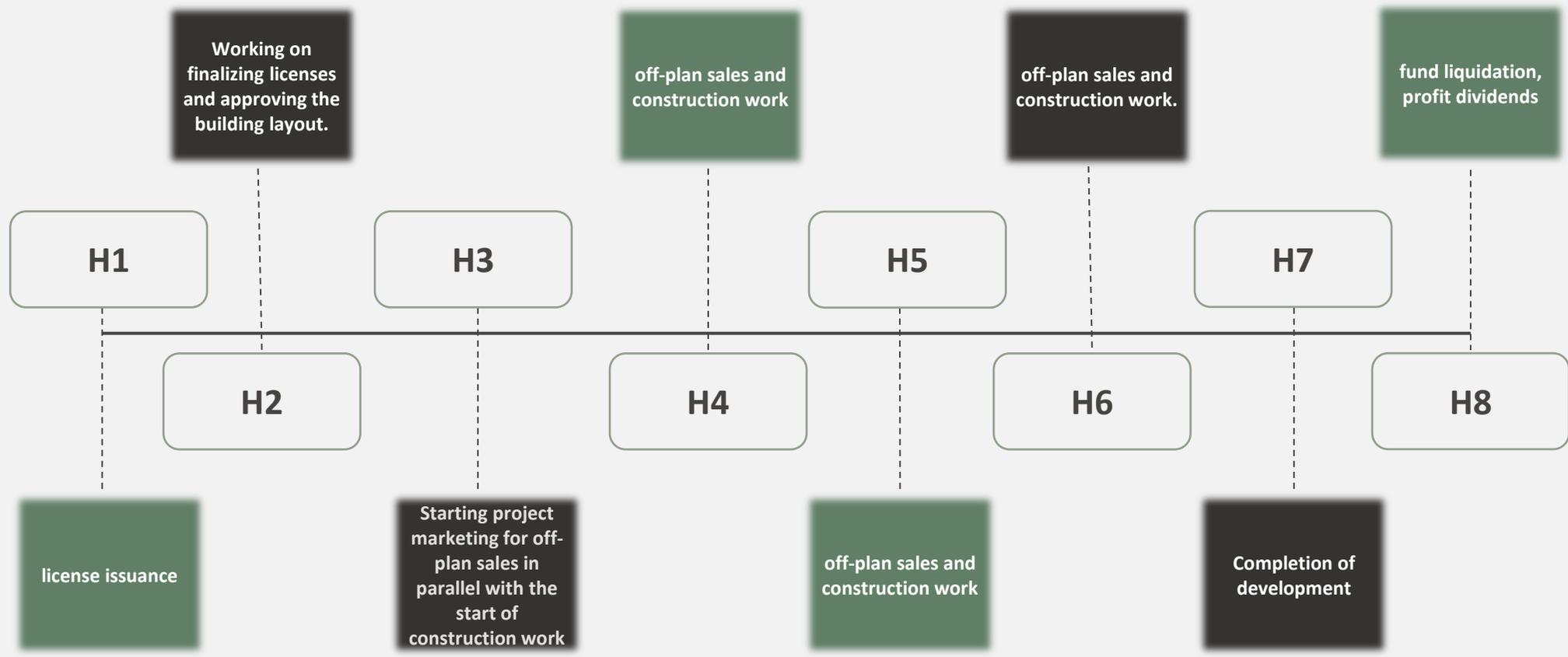


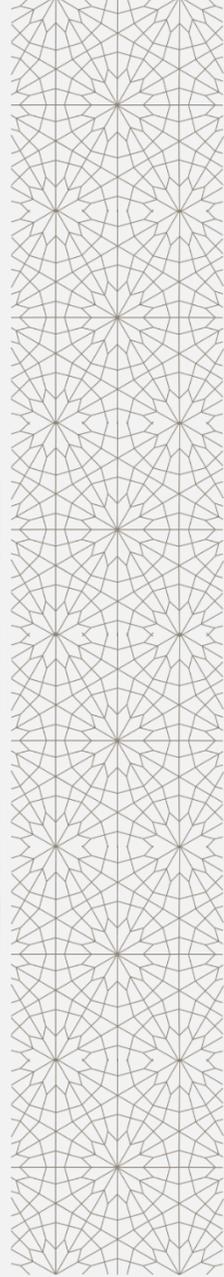
ROIC
20%

Capital uses



Timeline





Developer



Establishment

Thakher Development Company was established in 2012 as a partnership between Mohammed Ibrahim Al Subeaei & Sons Company "MASK" and Dr. Abdullah bin Hamad Al-Mishal. The company was founded to become one of the key players in the real estate development sector in Makkah, with an initial capital of SAR 500,000. Later, additional partners joined, and the company's capital was increased to SAR 1 billion.

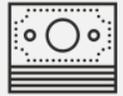
Vision: Contribute to the sustainable development of Makkah and become the preferred destination for the holy city's visitors.

Mission: We are committed to offering our guests a tranquil and comfortable living experience based on innovation, high expertise, distinguished services, and a value-focused approach that residents and visitors aspire to.

- Values:**
- Quality and professionalism.
 - Innovation and change.
 - Supporting customers and investors.
 - Working with quality and professionalism.
 - Innovation and change.



Value of projects under implementation: 3.9 billion SAR



Thakher Company's capital is 1 billion SAR



Closed Joint-Stock Company



3,000 residential units



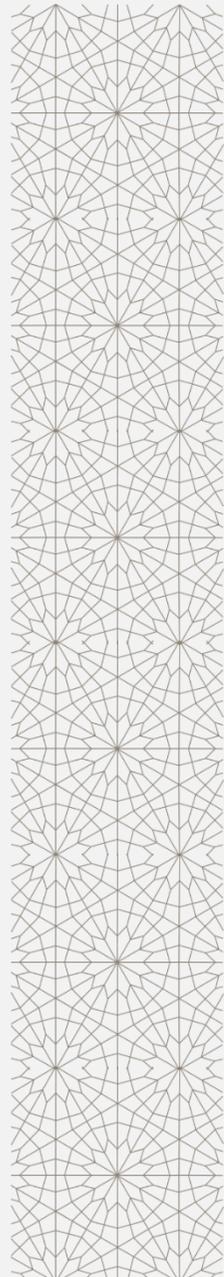
39,000 hotel rooms and apartments

Some Achievements of the Developer



2022
Novotel Thakher Hotel was inaugurated and is now operational, with a total of 1,539 hotel rooms and suites.

2024
- Delivered and operated the Novotel Residences hotel(242 units).
- Operated Park Inn Hotel (294 hotel rooms).



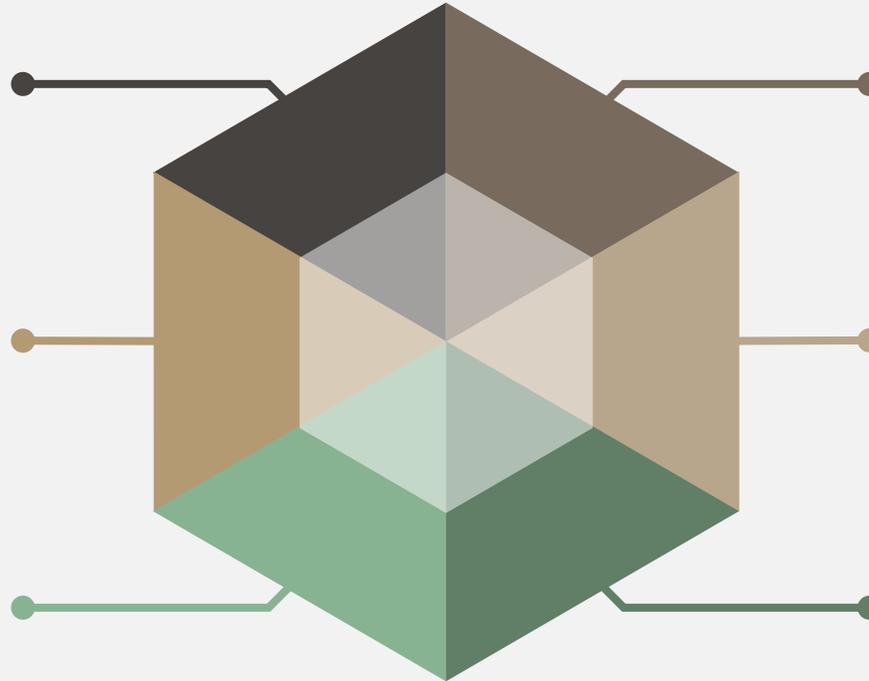
Developer

Role of the Developer

Submitting monthly progress reports.

Providing guarantees for all works as per the signed agreement, and obtaining performance guarantees and necessary commitments from other parties involved in the execution.

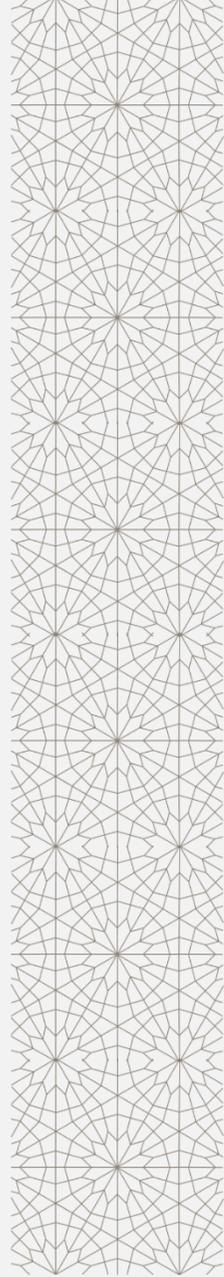
Officially handing over all works to the relevant authorities where applicable, completing the connection of utilities to public networks, and fulfilling all requirements for proper subdivision and legal sales.



Preparing a detailed business plan that includes all main and sub-tasks, execution phases, and timelines for each task, and submitting it to the Fund Manager and the Board of Directors for approval.

Preparing detailed designs, bills of quantities, specifications, and standards.

Obtaining the required regulatory permits.



Fund Manager

About Mulkia

Is a Saudi Listed Company holding CR. No. 1010407245, headquartered in Riyadh with share capital of 65 Million Saudi Riyals. Mulkia conducts its business pursuant to the laws and regulations issued by the Capital Market Authority (CMA) in the Kingdom of Saudi Arabia.

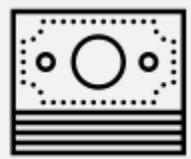
Mulkia was granted Capital Market Authority license No (13170-37) dated 2/1/1435H corresponding to 5/11/2013G and carried out dated 1/5/1435H corresponding to 3/3/2014G it works in securities business including: Dealing ,Custody Securities, Managing investments and operating funds Managing investments, Arranging Financial advisor / corporate finance advisor and Advising Investment Advisor.

Mulkia provides diversified and integrated financial and investment services tailored to suit the goals of individuals and institutions of different types and sizes. Mulkia operates in the field of asset management, arranging corporate finance, financial advice and research.

Mulkia Investment does not have any controllers among its shareholders.



Licensed by the (CMA)



Mulkia capital
78 million SAR



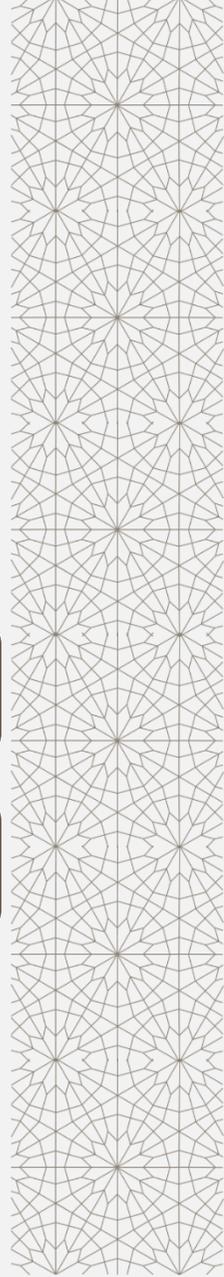
Listed Joint-Stock
Company



13+ Funds Managed by
Mulkia



4+ Billion SAR
(AUM)



Fund Manager – Team

Omar Al-Othaim CFA
CEO

Mr. Omar Al-Othaim has over 10 years of experience in the field of investment in general, and specifically in investment management. He is a member of the CFA Society in Saudi Arabia, a board member in closed joint-stock and limited liability companies, and a board member of the EQAL Investors Group.

Business Development Department

Mohammed Al-Rashed Al-Humaid
Head of Business Development

He has over 9 years of experience in the capital market and in the establishment of investment funds and products. Prior to joining mulkia Company, he worked at the Capital Market Authority in Saudi Arabia.

Sulaiman Khalid Al-Saiyari
Business Development Assistant

Over 5 years of experience in the financial sector and asset management, having managed and established numerous public and private funds.

Abdulrahman Mohammed Al-Attas
Business Development Officer

Experience in developing and establishing investment funds, public relations management, and customer service.

Alternative Investment Department

Mohammed Ali Al-Domari
Head of Alternative Investments

He has diverse experience in the establishment and management of investment funds. He held the position of Business Development Manager at Mulkia Investment, where his responsibilities included developing and establishing investment products and managing public relations.

Turki Al-Awaji
Fund Manager

Experience in property management and real estate appraisal with over 10 years of expertise in the real estate and financial sectors.

Sultan Al-Ghamdi
Assistant Fund Manager

Over 5 years of experience in real estate development, having worked on several projects with a total value exceeding 5 billion SAR, along with managing public relations.

Abdullah Al-Saif
Assistant Fund Manager

Practical experience in managing and developing investment products, previously working as a Senior Officer in Business Development responsible for investment product development and contributed to structuring several real estate investment funds.

Eslam Yousry
Income Funds Manager

He has over 16 years of experience, having worked as an Operations Manager at Value Capital and as an Operations Manager at Mulkia Investment. He is currently serving as a director of Income-Generating Funds.

Ali Al-Shammari
Real Estate Operations Manager

Experience in asset management and private real estate investment funds, having worked in and participated in managing 10 funds for infrastructure and superstructure development.

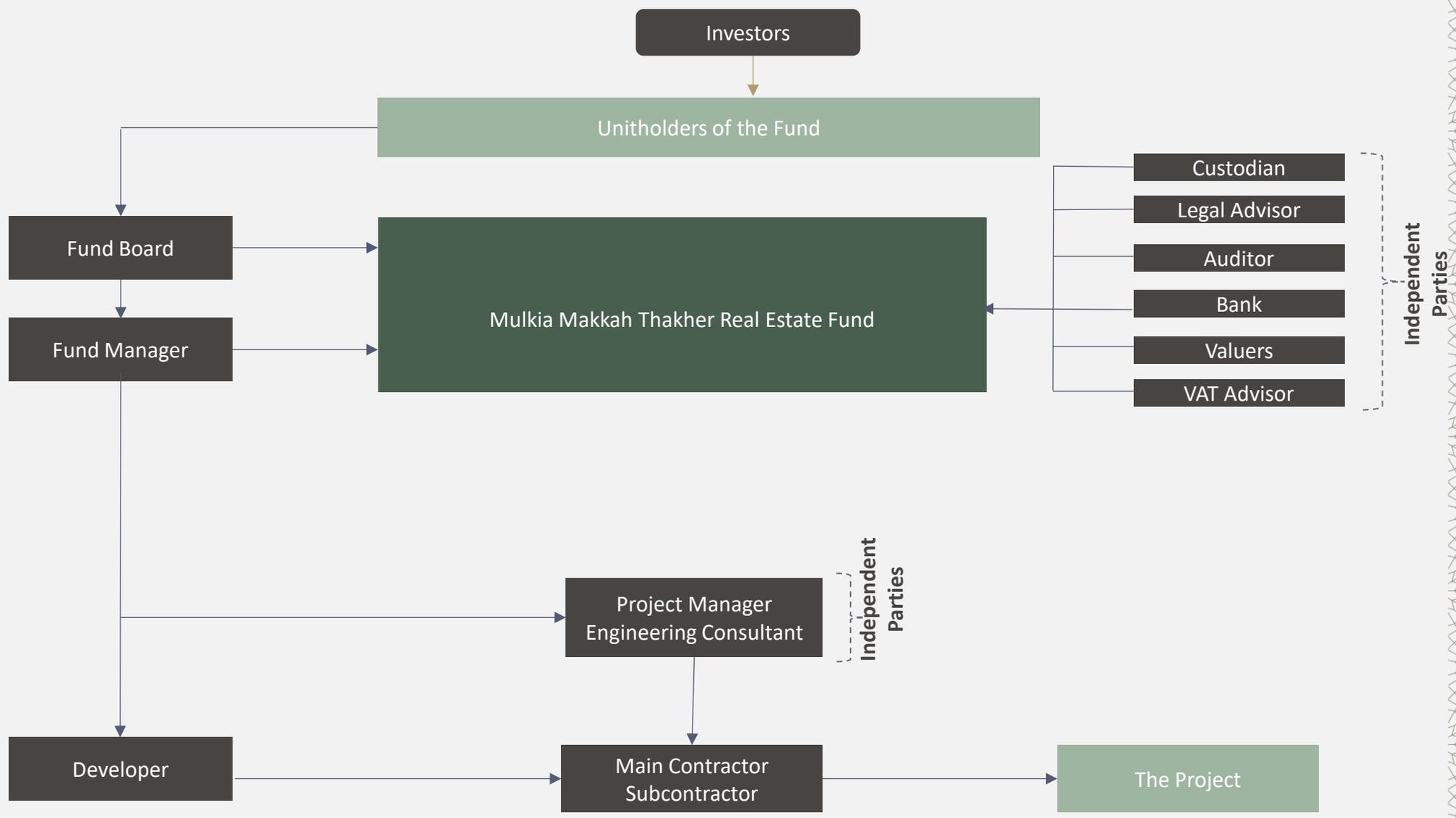
Role of Business Development Department:

- Studying the investment opportunity.
- Structuring the funds.
- Due diligence.
- Fund establishment.
- Arranging bank financing.
- Marketing investment products.

Role of Alternative Investment Department:

- Fund management.
- Monitoring the developer.
- Preparing reports.
- Profit dividends.
- Coordinating general assembly and fund board meetings.
- Fund liquidation

Organizational Structure



Open new investment account
click here



Register your interest
click here



T&C
click here



You can also contact Mulkia Investment Company through any of the following channels:

Website: <https://www.mulkia.com.sa/>

Email: crm@mulkia.com.sa

Phone :8001199992

ملكية

MULKIA
INVESTMENT

Disclosure

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Investors should obtain independent legal, tax, financial, Shariah, Zakat, and other professional advice as necessary before making any investment decisions.

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