

To: David Stern [REDACTED]
From: jeffrey E.
Sent: Tue 6/24/2014 7:34:12 PM
Subject: Re: Patrick McKillen - Dubai

are these deposits?

On Tuesday, June 24, 2014, David Stern <[REDACTED]> wrote:

See below and attachment.

Total cost US\$24m, paid to date US\$10m. Total standstill since 2007.

Not a term sheet, but can Sultan or somebody help to get someone senior at Emaar to deal with this?

In 2006 & 2007 McKillen invested €8,000,000 with Emaar Properties, Dubai and in the subsequent 7 years have struggled to obtain a fair hearing in relation to that investment.

We approached Emaar very early on in the process, as it was obvious that the projects were delayed and we proposed alternative mutually beneficial solutions such as a consolidation proposal that would redirect our investment into fewer units. We have had many meetings with senior officials at Emaar Properties and the Dubai Land Department and have been made many promises of assistance, but none of which have transpired. The staff have changed many times.

We are currently dealing with Mr Matroushi at Emaar, who is in charge of the consolidations and major decisions, but again there is little progress.

We are simply requesting a meeting and a fair and equitable hearing/outcome.

Begin forwarded message:

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please note

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