

Mohammed Bin Rashid Housing Establishment signs MoU with Lulu Hypermarket

To strengthen cooperation in project development and expand investment opportunities

Dubai, United Arab Emirates – Mohammed Bin Rashid Housing Establishment signed a Memorandum of Understanding (MoU) with Lulu Hypermarket LLC, aimed at strengthening cooperation between the two parties, facilitating the exchange of expertise and knowledge in project development, and exploring and assessing future investment opportunities within the scope of MBRHE's projects. The collaboration is expected to contribute to enhancing the quality of services provided to UAE citizens and supporting Dubai's continued development.

The MoU was signed in the presence of **Mohammed Hassan Al Shehhi, Chief Executive Officer of Mohammed Bin Rashid Housing Establishment, and Yusuff Ali MA, Chairman of LuLu Retail**, along with a number of officials and representatives from both parties.

The MoU was signed on behalf of Mohammed Bin Rashid Housing Establishment by **Noura Mohammad Al Remeithi, Assistant Chief Executive Officer – Housing Sector**, while **Salim M.A. Group Director – Global Operations**, signed on behalf of Lulu Hypermarket LLC.

The MoU reflects efforts to strengthen cooperation between the government and private sectors and leverage their respective expertise and capabilities to support project development and enhance the efficiency of project implementation and operations. It also seeks to create new avenues for cooperation that generate added value for both parties and advance their shared objectives.

Areas of cooperation include the **exchange of expertise and information on best practices and successful experiences in commercial project development**, with the aim of enhancing the efficiency and quality of project implementation and operations. The two parties will also cooperate in **exploring and assessing future investment opportunities within the scope of Mohammed Bin Rashid Housing Establishment's projects**, while exchanging the information required to evaluate such opportunities

and assess potential areas of cooperation in their implementation in support of the parties' objectives and the public interest.

The MoU further provides for the **exchange of information and expertise relating to best practices in the financial and operational management of projects**, contributing to greater efficiency and maximising economic returns, while enabling both parties to benefit from their respective specialised expertise in project development and management.

The partnership reflects **Mohammed Bin Rashid Housing Establishment's** commitment to expanding cooperation with the private sector and building effective partnerships that contribute to project development and enhance their efficiency and sustainability. It also supports Dubai's housing ecosystem and aligns with the Establishment's efforts to develop projects and solutions that deliver sustainable value to UAE citizens and the wider community.