



**Press release**

**For immediate release**

**13<sup>th</sup> January 2009**

### **New Chief Investment Officer for AREIT**

AREIT Management Limited, the manager of the Arabian Real Estate Investment Trust (AREIT) has announced today that Chris Purdon has joined the company as Chief Investment Officer.

Robert McCuaig, Chairman and Independent Director of AREIT, welcomed the appointment: "We are delighted that such an experienced real estate professional has agreed to join AREIT. Chris brings invaluable experience and knowledge to AREIT and will play an important role in the growth of the firm."

As AREIT's CIO, Purdon will be responsible for overseeing the fund managers' investing operations across the Middle East and for the launch of new funds for 2009 which include a second AREIT fund, a regional opportunity fund, and a Sharia compliant Saudi real estate fund.

Stephen Atkinson, Chief Executive Officer at AREIT, noted: "The addition of such a high profile real estate professional comes at a time of increasing momentum for the firm with the launch of new funds scheduled for 2009. Investors who committed to AREIT's first REIT in June 2006 have received distributions of 8% per annum and an IRR on their investment in excess of 50%. We intend to launch new funds in 2009 and Chris will play an important role in the firm's growth."

Purdon has over 20 years of real estate and real estate funds management experience in developed and emerging markets, including New Zealand, Australia, the United Arab Emirates, Syria, Saudi Arabia, Qatar, Bahrain, Singapore, Vietnam, Malaysia, Thailand, China and Hong Kong. He spent eleven years in Asia Pacific with Jones Lang and Jardine Fleming where he co-managed the first ever pan Asia real estate investment fund. He was also head of Jones Lang LaSalle's Hong Kong research operation.

Prior to joining AREIT, Purdon was the CEO of Landmark Real Estate Investment Management Ltd, the manager of two Middle East focused real estate opportunity funds based in Dubai.

Purdon joins one of the strongest real estate funds management operations in the Middle East, with offices in Dubai, Bahrain & Riyadh.

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**Photo caption:** Chris Purdon new Chief Investment Officer at AREIT.