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Construction begins at Serrenia

Construction has begun on Serrenia, the US\$3 billion (£1.5bn) ultra-luxury development on the Red Sea coast in Sahl Hasheesh, Egypt. The development has been designed by the leading architectural practice Foster & Partners.

General Abu Baker Hassan Al-Rashedy, Governor of the Red Sea Governorate, together with several other government and prominent business people attended the groundbreaking event. The first day of construction coincided with the Red Sea Governorate National Day. Serrenia brings together the expertise of 14 international companies in a partnership formed by Vantage Holdings S.A. (Vantage), the developers of Serrenia, to deliver the innovative project. Vantage's choice of location for Serrenia also marks an important step in the Red Sea Governorate's plans to transform the area into a world-class, high-end destination. The project will create approximately 4,000 jobs during its construction period and a further 3,000 jobs upon completion.

Speaking at the event, Khaled Shaheen, Chairman of Vantage said:

"Ground breaking marks a significant step in the creation of Serrenia. We will surpass all expectations, and provide a development of the highest quality for the most discerning buyers. Achieving client confidence is a reflection of Vantage's philosophy and work ethic."

Serrenia

Set over approximately 3 million square metres along the Red Sea coastline, Serrenia benefits from year round dry, temperate climate. The development will comprise residential units, which will include "palaces" as well as a range of villas and apartments, an international marina capable of taking some of the world's largest yachts, a seven star luxury hotel, a world-class spa, a dive centre, an aqua park, an 18-hole championship golf course, and several other sporting facilities. As well as providing unique and exclusive residences, Serrenia will be a new destination for those who want to explore the Red Sea region in complete luxury.

Inspired by the landscape, the architecture is modern and discreet. The exterior design of the palaces, villas and apartments echo the shape and range of colours found in the desert's barchan dunes. The bespoke design ensures that clients

can define their own space, for example villa and palace owners can choose how many bedrooms or how much living space they would like in their residence.

The five “palaces”, which are situated on plots of 15,000 sq m are located on their own private island and provide the ultimate in prestige living. They are defined by their ability to host receptions for as many as 600 guests. Each property has its own swimming pool, as well as lush tropical gardens with water features.

The design of the 7-star hotel, with its unique coral-like shape, mirrors the extraordinary submarine world found in the Red Sea. Homeowners and hotel guests will experience a new level of unparalleled service where every wish and whim will be provided for. The spa is set in lush botanical gardens, which open onto the ocean as well as to the mountains at the rear.

Serrenia’s Marina Hub will be one of the focal points of the development - with an extraordinary wave-shaped floating roof and a vast airy, cool space below. It will accommodate carefully selected leading brand stores from around the world. It will also include restaurants, a sports centre and several other facilities and provide a social concourse for Serrenia.

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Notes to Editors

- www.serrenia.com
- Vantage Holdings S.A. is a subsidiary of Shaheen Business and Investment Group (SBIG), one of the largest non-state employers in Jordan. 2006 has seen the company transfer many of its international activities to London. The family owned company is led by chairman and chief executive officer Khaled Shaheen. Vantage is the Group’s newly formed international real estate development arm.