

UAE, Egyptian Presidents witness unveiling of Ras El Hekma development project plan

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President His Highness Sheikh Mohamed bin Zayed Al Nahyan and His Excellency Abdel Fattah El-Sisi, President of the Arab Republic of Egypt, today witnessed the announcement of the development plan for the city of Ras El Hekma on Egypt's northwestern coast, with direct investments amounting to USD 35 billion.

The UAE and Egyptian Presidents were presented with a visual overview of the project, its objectives, and the overall concept, highlighting its significant economic, investment, real estate, and tourism potential, particularly given its strategic location on the Mediterranean.

They also listened to a briefing by relevant officials on the key features of the area, the integrated services it will offer, and the opportunities it will create to drive prosperity.

His Highness Sheikh Mohamed bin Zayed Al Nahyan expressed his gratitude to the teams from both the UAE and Egypt that have worked on the project, praising the development plan and its ambitious aims.

His Highness stressed the importance of the project in strengthening economic and investment ties between the UAE and Egypt, noting that it represents a model of constructive development partnership between the two nations.

He wished those overseeing the project every success in achieving its desired objectives over the coming years, which will bring further prosperity and growth to the people of the UAE and Egypt.

It is worth noting that the investment agreement for the Ras El Hekma project was signed in February this year. The coastal area, located approximately 350 kilometres northwest of Cairo, spans over 170 million square metres and falls under the administrative jurisdiction of Matrouh Governorate.

The project includes tourist facilities, a free zone, and an investment area, alongside residential, commercial, and entertainment buildings. The master plan features a residential zone covering 80 million square metres, which will accommodate around 190,000 villas and apartments, housing up to two million residents.

Additionally, 12 million square metres will be dedicated to retail, entertainment, and leisure, with 25 percent of the total area reserved for open spaces, making it the greenest city on the Mediterranean. Ras El Hekma will also include an investment zone, a special free zone, and five marinas.

The ceremony was attended by H.H. Sheikh Hazza bin Zayed Al Nahyan, Deputy Ruler of Abu Dhabi; H.H. Sheikh Hamdan bin Mohamed bin Zayed Al Nahyan, Deputy Chairman of the Presidential Court for Special Affairs; Sheikh Mohammed bin Hamad bin Tahnoun Al Nahyan, Adviser for Special Affairs at the Presidential Court; Ali bin

Hammad Al Shamsi, Secretary-General of the Supreme Council for National Security; Dr. Sultan bin Ahmed Al Jaber, Minister of Industry and Advanced Technology; Mohamed Hassan Al Suwaidi, Minister of Investment; Mohamed Mubarak Fadhel Al Mazrouei, Minister of State for Defence Affairs; Jabr Ghanem Al Suwaidi, Minister of State; Dr. Ahmed Mubarak Ali Al Mazrouei, Chairman of the President's Office for Strategic Affairs; Faisal Abdulaziz Mohammed Al Bannai, Adviser to the UAE President for Strategic Research and Advanced Technology Affairs; Jassim Mohammed Buatabh Al Zaabi, Chairman of the Abu Dhabi Department of Finance and Member of Abu Dhabi Executive Council; Mariam Khalifa Al Kaabi, UAE Ambassador to the Arab Republic of Egypt, and a number of senior officials from both countries.

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