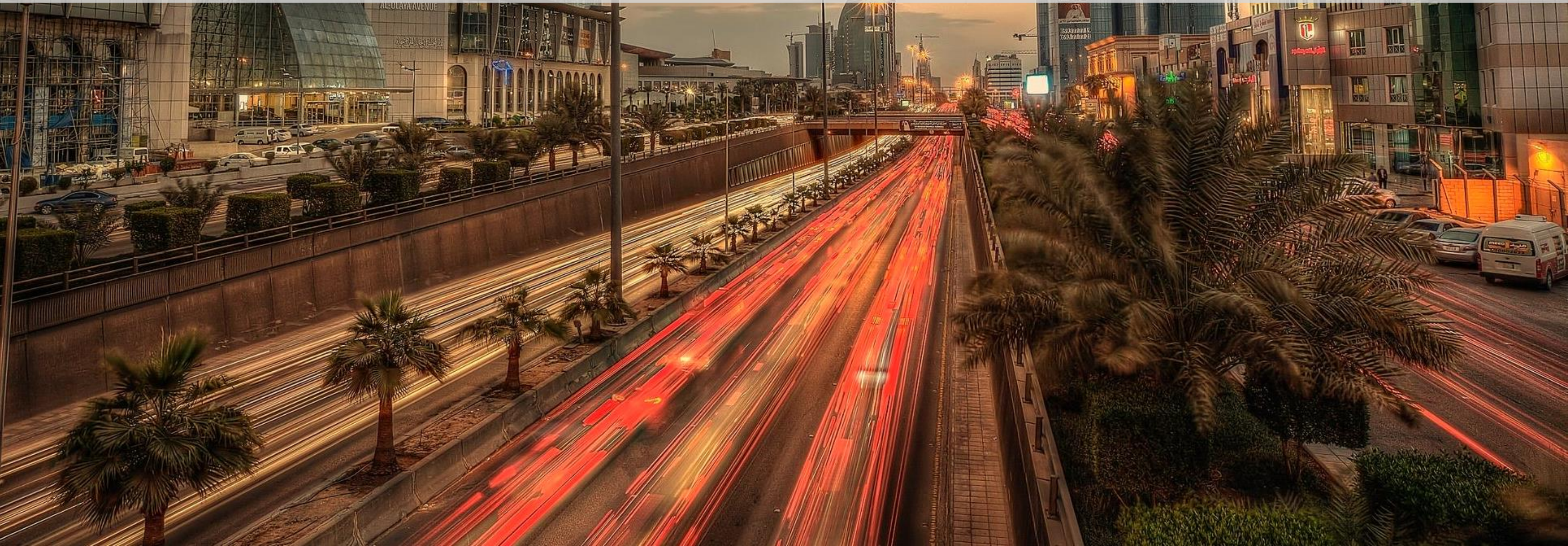
Final Valuation Report

V220204

Al-Malqa Compound in Al-Malqa District-Riyadh

Client / AlKhabeer Capital

31 December 2022



Introduction

أبعاد
للتقييم العقاري

Dear / Alkhabeer Capital

The Subject: Valuation of Al-Malqa in Al-Malqa District-Riyadh

Please find attached the report as per your request for a property valuation, hoping that the report meets your requirements as requested from us, and complies with the International Valuation Standards (IVS) issued by the International Valuation Standards Council (IVSC) in 2022, as well as the rules and regulations of the Saudi Authority for Accredited Valuers (TAQEEM). Please do not hesitate to contact us should you have any queries or questions.

Best Regards,

Engineer Ammar Abdulaziz Sindi
Chief Executive Officer

Version Control

Details	Information
Status	Final
Reference Number	V220204
Validation code	

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أبعاد للتقييم العقاري

Executive Summary

- Summary of the Report
- General Terms and Conditions

Executive Summary

Report Summary

- The Subject Property is a residential compound comprised of 18 buildings containing 290 housing units. The area of the land is 15,925 square meters, featuring a total built-up area of 41,361 square meters.
- The Property is located in Al Malqa District, along Wadi Hajar Street, branching from King Fahd Road, Riyadh.
- The subject property is located approximately 17 kilometers from the City Center and 25 kilometers from King Khalid International Airport.
- The Subject Property is located in Riyadh, the Capital of the Kingdom of Saudi Arabia and the largest of its cities, with a population of 6.9 million in 1440/2018.

Property Information

Site Details	Information			
District	Al Malqa			
Use	Residential			
Tenure	Limited Ownership			
Number of Title Deed	814009006124	814009006125	314002002198	614004005871
Date of Title Deed	14/9/1440	14/9/1440	14/9/1440	15/9/1440
Land Area (m2)	5,481	3,481	3,480	3,481
Total Built-Up Area (m2)	41,361 m2			
Gross Leasable Area (m2)	39,734 m2			
Owner	Awwal Al Malqa Real Estate Company			

Valuation Summary

Details	Information
Purpose of Valuation	Periodic Valuation of REIT Fund Assets
Other independent Users	Fund Manager and Investors
Report Type	Detailed report
Date of Approval	08 November 2022
Date of Inspection	15 November 2022
Date of Valuation	31 December 2022
Basis of Value	Market Value
Valuation Approach	Income Approach
Currency	Saudi Arabian Riyal (SAR)
Property Market Value	SAR 264,890,000

Executive Summary

Terms and Conditions

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- The Subject Property has been valuated according to the International Valuation Standards (IVS) issued by the Council of International Valuation Standards (IVSC) in 2022 and the rules and regulations of the Saudi Authority for Accredited Valuers in the Kingdom of Saudi Arabia (Taqeem).
- This report was relied upon and valuated according to the specific conditions and restrictions presented in this report.
- The report was issued without any conflict of interest or personal gain.
- This valuation report was prepared based on the instructions received from "The Client" to estimate its "basis of value" for the "purpose" as requested by "The Client".
- Abaad and Partner Co. are confident that this report meets the client's requirements and instructions, and that the information contained in this report is completely confidential and that the report is issued to the client only.
- The responsibility of the Abaad and Partner Co. is limited to the report and the information contained in the report. Otherwise, the (client) is responsible for requesting the valuation of the property and the legal consequences thereof.
- The estimated values in this report are for The Subject Property, and any distribution of (value - values) on the parts of the property applies only according to the narration of the report and for its purpose, and these values should not be used for any other purposes, as it may be incorrect if the purpose has been changed from the valuation for which the report was created.
- This report has been prepared based on the information collected or received and analyzed according to best practices to reach the value, and any material observations that may impact the value are usually noted.
- Please be aware that our inspection was carried out on a visual basis only. No part of the structure was opened up for a detailed examination or testing. We have therefore, where appropriate, made assumptions based on experience of the property type, construction and materials used. We cannot guarantee that defects do not exist in those parts of the structure, which are concealed, unexposed or not reasonably accessible.
- In the event that any information in the future that is mentioned in the report is found to be untrue and unintentional, the value in this report may change and the client will be notified in due course.
- This valuation report is valid only if approved by the company's seal, in addition to the signature of the accredited valuers.

Valuation Terms

- Ability to Valuate
- Subject of Valuation
- Professional Standards
- Valuation Approach
- Basis of Valuation
- Valuation Date
- Inspection Date
- Inspection Limits
- Sources of Information

Valuation Conditions

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Ability to Valuate:

- Abaad Real Estate Valuation Company employs professional staff capable of providing valuation of this type of assets. It also has the requisite competence to assess the market value by the required date.

Subject of Valuation:

- The subject of the valuation is the assessment of the market value of Al-Malagah in Al-Malagah District-Riyadh

Professional Standards:

- The valuation exercise was carried out in compliance with the International Valuation Standards (IVS) issued by the International Valuation Standards Council (IVSC) in 2022, as well as the rules and regulations of the Saudi Authority for Accredited Valuers (TAQEEM), and based on recognized procedures and professional used in valuation of real estate properties, which rely on analysis, comparison, and direct inspect of each property, as well searching to the extent possible for positive and negative effects and characteristics of the subject property.

Valuation Approach:

- The approach used in valuation is the income approach.

Basis of Valuation:

- Our valuation will be submitted on the basis of the market value, which is defined in accordance with the International Valuation Standards in 2022 as follows:
- The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties have each acted knowledgeably, prudently and without compulsion.

Valuation Date

- We confirm that the valuation was carried out on 31 December 2022.

Inspection Date:

- We confirm that the inspection was carried out on 15 November 2022.

Sources of Information:

- In the preparation of the valuation report, we have relied on a set of resources, information and office and field data which we believe are commensurate with the purpose and timing of the valuation. We have also relied on the set of data provided by the Client related to the subject property, and which will clearly affect the output of this report. Therefore, any change or error in the data will render this report as incomplete, and the valuer shall be reverted to.

The Following Documents Were Reviewed:

- **Title deed**
- **Lease agreements and details**
- **Alkhabeer REIT Fund Prospectus**

We therefore assume that the information is correct and that there is nothing to contradict or conflict with them. The report is issued on this basis and we disclaim any liability for anything to the contrary.

Disclaimers

- Intellectual Property and Re-publishing
- Confidentiality
- Important Assumptions and Special Assumptions
- Valuation Under Uncertainty

Disclaimers

Intellectual Property and Re-Publishing

- This report is issued for personal use only, and for the professional advisors, for the specific purpose referred to therein.
- Abaad Real Estate Valuation Company may not be held liable to any third party for all or part of the contents of the report.

Confidentiality

- This report is prepared upon special request and for an advisory purpose. We therefore understand that it is of utmost importance to the originator of the request to safeguard the confidentiality of the contents and output of this report. We are committed to this and the Client's information will not be used in anything other than this report. The Client's information is considered to be proprietary to its owner and to the users specified in this report, and may not be reviewed by any third party.

Important Assumptions and Special Assumptions

- According to the definition of the International Valuation Standards "Important Assumptions and special assumptions must be reasonable and relevant having regard to the purpose for which the valuation is required, and may be accepted as fact in the context of the valuation exercises without verification or validation in a specific manner. Moreover, they are matters which are accepted when stated. Such. assumptions are necessary to understand the valuation or the consultation that is provided. Special assumptions are assumptions which differ from actual facts which exist as at the valuation date, or those which are not assumed by a usual market participant in a certain transaction on the valuation date."
- No important assumptions or any special assumptions were applied.
- The property valuation is prepared assuming the completion of the project and infrastructure.
- Income is estimated after the end of the contract term assuming the application of Ministry of Finance resolution to reduce annual rents by 20٪.

Valuation Under Uncertainty

- The effect of the spread of COVID-19, which is declared by the World Health Organization (WHO) as a "global pandemic" on 11 March 2020, on global financial markets.
- Travel restrictions were applied by many countries, and market activity was affected in many sectors.
- Effective as of the valuation date referred to in the report, we give market evidence and assumptions which were relied upon, less weight when forming our opinion of the value.
- In fact, the present response to COVID-19 means that we are facing unprecedented circumstances on which we build our judgement of the value.
- Given the unknown future effect of COVID-19, which may have impacted the real estate market, we recommend the valuation of this property on a recurring basis.

Site Location Analysis

- Public Transport
- Development Projects at City Level
- The Property at City Level
- The Property at District Level
- Property Description
- Property Photographs

Site Location Analysis

Public Transport – Riyadh Metro

- Metro Riyadh is a high-speed transport system. It is currently under construction. It is one of the largest infrastructure projects in the City of Riyadh.
- The Metro is design as a world class transport system, including 756 metro cars, 85 stations, six metro lines and a network spanning 176 kilometers.
- The construction of the metro system has resulted in several road closures which affected traffic in various parts of the city.

1.6 Million – Passengers per Day

85 Stations – Number of stations

6 Routes – Number of Routes

80 Km/h – Train Speed

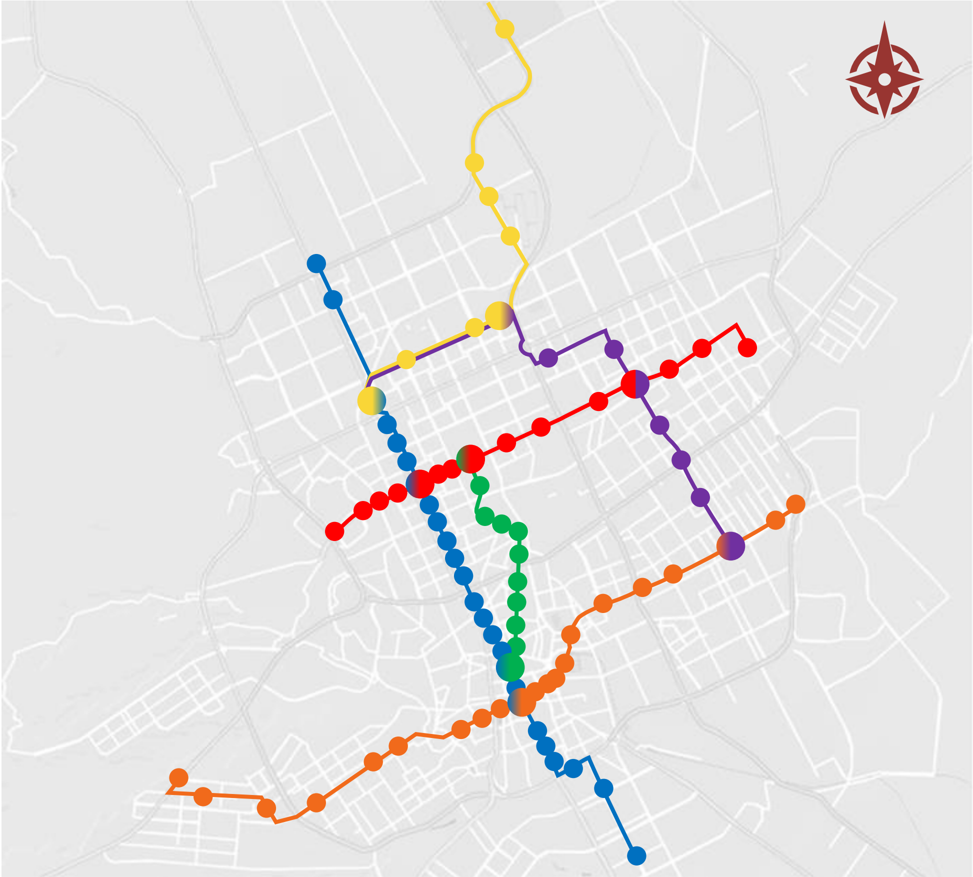
25 Facilites – Park and Ride Facilities

176 km – Total Length

Length of Riyadh Metro Routes

Route	Route Length (Km)
First Route (Blue)	38.0
Second Route (Red)	25.3
Third Route (Orange)	40.7
Fourth Route (Yellow)	29.6
Fifth Route (Green)	12.9
Sixth Route (Purple)	29.5

Riyadh Metro Route Map:



Site Location Analysis

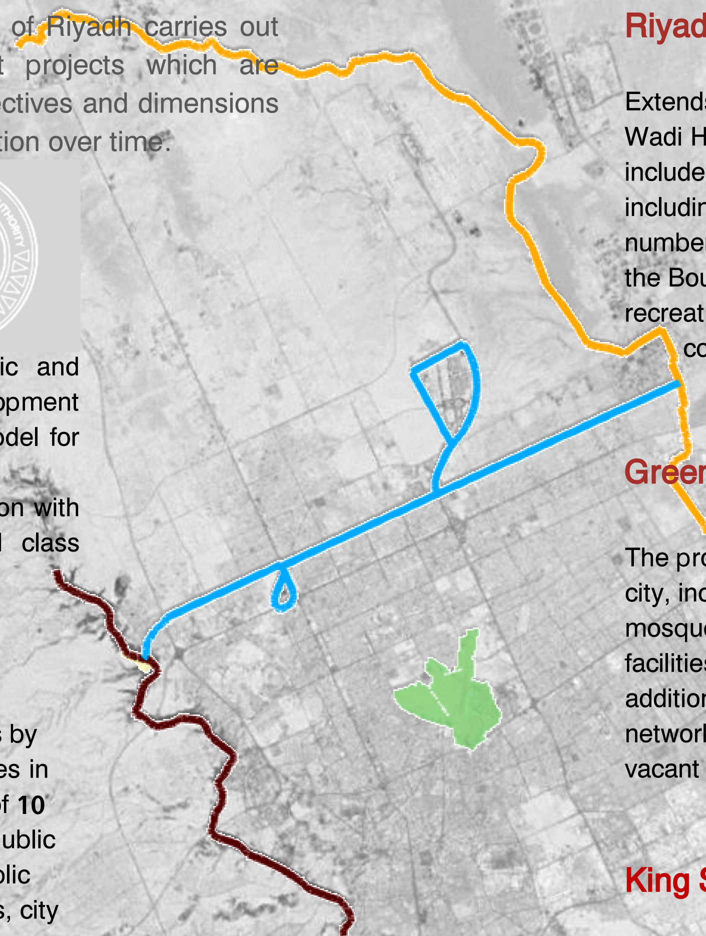
Development Projects at City Level

The Royal Commission for the City of Riyadh carries out many programs and development projects which are strategic in nature with multiple objectives and dimensions and different requirements for execution over time.

Between the architectural, cultural, economic and social features and the environmental development requirements of Wadi Hanifa, it provides a model for the development of the oasis.
The program adopted the principle of integration with the City of Riyadh, making Diriya a world class cultural, tourism and promotional suburb.

Riyadh Art Project

Includes the performance of over 1000 artworks by local and international artists in front of audiences in the various parts of the City of Riyadh, as part of 10 programs covering residential neighborhoods, public parks, natural promenades, public squares, public transport stations, bridges, pedestrian crossings, city entrances and all tourism destinations of the city.



Riyadh Boulevard

Extends 135 kilometers, penetrating the City of Riyadh to connect Wadi Hanifa in the west of the City with Wadi Al Sulay in its east. It includes sports, cultural, recreational and environmental activities, including bicycle tracks, horse tracks, pedestrian sidewalks, a number of gates, stations and rest areas for bikers and hikers. Along the Boulevard inside the City and at Wadi Hanifa and Wadi Al Sulay, recreational services are provided to bikers and hikers, including coffee shops and diverse retail outlets.

Green Riyadh

The program aims at planting over 7.5 million trees in all parts of the city, including public parks, community parks, promenades, mosques, schools, academic, health and public installations and facilities, green belts along the spans of public utility lines, in addition to King Khalid International Airport, a roads and streets network, in addition to public transport routes, car parking spaces, vacant lands, valleys and river tributaries.

King Salman Park:

The largest city park in the World with an area exceeding 13 square kilometers. It is considered to be an environmental, cultural, sports and recreational project which contributes to the changing lifestyle in the city.

Site Location Analysis

The Property at City Level

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The subject property is located in Riyadh, the Capital of the Kingdom of Saudi Arabia, and the largest of its cities. Riyadh is the largest Saudi city, with a total population of 10.5 million in 2021.

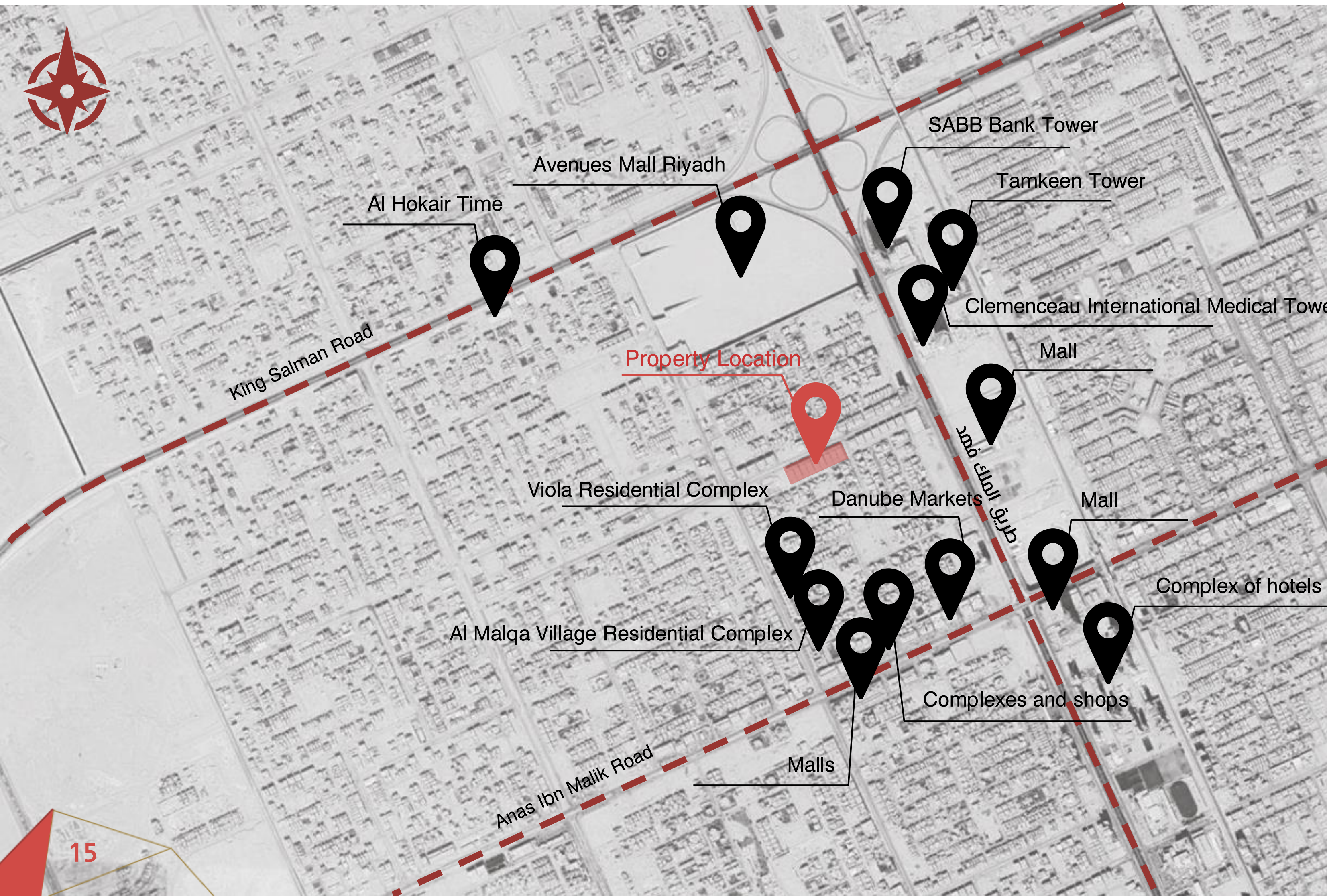
Riyadh is one of the largest Arabic cities in terms of area. The developed area of the city is around 1,913 square kilometers.

Riyadh is witnessing significant infrastructure and public transport development, with the Riyadh Metro Project and the Public Transport Project currently in progress.

The Subject property is approximately 17 kilometers from the city center and 25 kilometers from King Khalid International Airport.

Site Location Analysis

The Property at District Level



The Subject property is located in Riyadh City Center. The property is bordered from the North by King Salman Road, from the South by Anas Ibn Malik Road with a direct view from the East on King Fahad Road.

The Subject property is located in Al-Malqa District, and it's bordered to the north by Qairawan district, from the south by Al-Aqiq and Hittin districts, to the east by Al-Yasmin and Al-Sahafa districts, and to the west by Al-Diriyah area.

The surrounding area of the Subject Property can be accessed from several important axes and roads at the city level, including King Fahad Road and King Salman Road. The Subject Property has a regular shape and a direct view of Wadi Hajar Street branching from King Fahd Road.

Site Location Analysis

Property Description

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The Property is a closed residential complex consisting of **18** residential buildings with three floors and an annex, including **290** housing units; the land area is **15,925** square meters.

The building area is **41,361** square meters, and the total leasable area is **39,734** square meters.

The property consists of **252** residential units consisting of three bedrooms (**224** units), two bedrooms (**10** units) and one bedroom (**18** units).

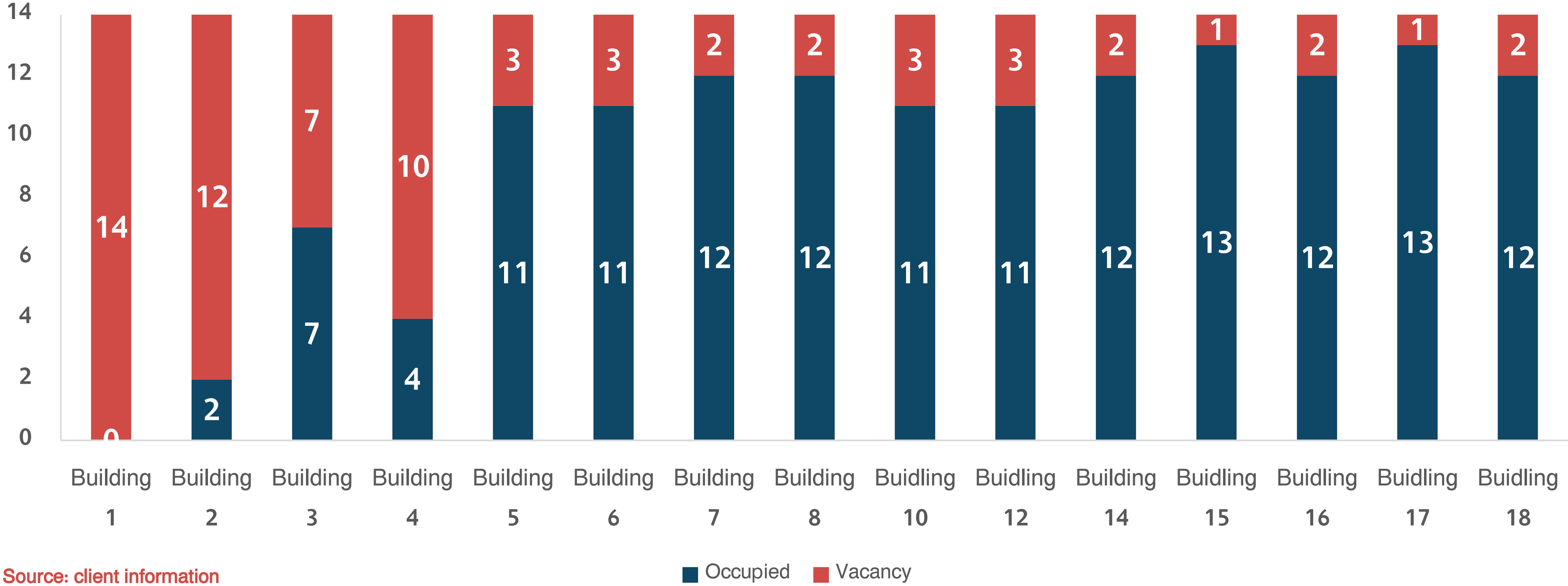
The complex has an underground car parking area of **10,000** square meters, two swimming pools, two playground areas, and a health club.

The Property is located in Al Malqa District, along Wadi Hajar Street, branching from King Fahd Road, Riyadh.

The Property's age is **6.5** years.

Detailing buildings and units:

- 3 buildings were leased entirely to Rana Medical Services Company, and the occupancy rate of the tenant represents 16٪ of the entire property with a total of 40 units.
- For the remaining buildings, which represent 84٪ of the property, 143 units were rented out from 212 units.
- The chart below shows the unit details for individually rented buildings, where each building consists of 14 units.



Source: client information

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Site Location Analysis

Subject Property Photos

Property Details

- Title Information

Tenure

Property Information

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Property Details (Freehold Details)

ID	Description	
Owner	Awwal Almalga Real Estate Company	
Property Name	Al-Malqa Compound	
Plot No.	1/2337 + 1/2336 + 1/2335 + 2333/2334	
District	Al Malqa District	
Street Name	Wadi Hajar	
Coordinates	46°36'51.2"E	24°48'54.9"N
City	Riyadh	
Ownership Type	Restricted Ownership	
Title Deed Info	Deed No.	614004005871
	Deed Date	1440/9/15
Title Deed Info	Deed No.	314002002198
	Deed Date	1440/9/14
Title Deed Info	Deed No.	814009006125
	Deed Date	1440/9/14
Title Deed Info	Deed No.	814009006124
	Deed Date	1440/9/14

- Sources: Title Deed

Dimensions and street widths for Plot N.1/2337

Side	Dimension	Street Name	Type	Width (m)	Frontage
North	53 m	Wadi Hajar	Commercial	36 m	1
South	53 m	Unnamed	Local	20 m	2
East	65.7 m	Adjacent	-	-	4
West	65.7 m	Unnamed	Local	15 m	3

Dimensions and street widths Plot N.1/2336

Side	Dimension	Street Name	Type	Width (m)	Frontage
North	53 m	Wadi Hajar	Commercial	36 m	1
South	53 m	Unnamed	Local	20 m	2
East	65.7 m	Adjacent	-	-	3
West	65.7 m	Adjacent	-	-	4

No legal document has been verified for the subject property under evaluation, which includes planning, ownership, mortgage and some legal matters on which all or part of this report is based and considered reliable. It was assumed that the instrument was valid and binding. It was also assumed that the property is free from any legal obligations, mortgage rights or any Constraints.

- Sources: Title Deed

Tenure

Property Information

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Dimensions and street widths for Plot N.1/2335

Side	Dimension	Street Name	Type	Width (m)	Frontage
North	53 m	Wadi Hajar	Commercial	36 m	1
South	53 m	Unnamed	Local	20 m	2
East	65.7 m	Adjacent	-	-	3
West	65.7 m	Adjacent	-	-	4

Dimensions and street widths for Plot N.2333/2334

Side	Dimension	Street Name	Type	Width (m)	Frontage
North	53 m	Wadi Hajar	Commercial	36 m	1
South	53 m	Unnamed	Local	20 m	2
East	65.6 m	Unnamed	Local	-	3
West	65.7 m	Adjacent	-	-	4

No legal document has been verified for the subject property under evaluation, which includes planning, ownership, mortgage and some legal matters on which all or part of this report is based and considered reliable. It was assumed that the instrument was valid and binding. It was also assumed that the property is free from any legal obligations, mortgage rights or any Constraints.

- Sources: Title Deed

Lease Contract Summary:

	Lessee	Leased Buildings	End Date
1	Rana Company	3 Buildings	2025

Operation and Maintenance Contract Summary:

	Description	Duration	Amount
1	Bennett Operation and Maintenance Company	4 years	2,200,000

- Sources (Lease Contract Copy).

Valuation

- Analysis of Property Risks
- Valuation Method
- Income Method of Valuation
- Summary of Value

Property Risk Analysis

Long-term contract risks

The lack or limitation of long-term contracts greatly affects the value of the Property, especially the properties listed under REITs. Where the existence of long-term contracts gives stability to the income and thus the value. While the absence of such contracts gives fluctuation in rental prices and income and thus affects the final value.

Competition risk

The large supply of real estate goods leads to competition in prices offered to the consumer. We find this clear in the real estate market, as the increase in units and exhibitions offered in the market and the entry of new competitors with products will lead to a decrease in prices and services, and thus a decrease in the price of the final Property .

Regulatory and legislative risks

The regulatory, legal or legislative environment may witness some changes that may affect the value of the Property, such as the emergence of municipal legislation allowing or prohibiting activities in specific areas, or reducing or increasing the number of floors in the surrounding area, which affects the final value of the Property .

Revenue security risk

Since the realization of revenues is the main factor in determining the value of the Property , any change in revenues as a result of different market conditions will affect the value of the Property .

Economic risk

The state’s macroeconomic conditions may affect the real estate market in general, such as inflation rates, liquidity, interest rates, financing costs, taxes, and the movement of local and global stock markets, as changing some or all of these influences affects the real estate market.

Valuation

Valuation Approach

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Valuation Methods Used

- When selecting the best approach to assess the value of the subject property, we have taken into consideration the information provided by the Client, the current condition of the property and our own analysis of the local market conditions. When determining the market value of the subject property, we have used the following methods and approaches:

Income Approach (Discounted Cash Flows)

- The income method provides an indicator of the value by converting the future cash flows into a single present value. According to this method, the value of the asset is determined using the value of revenues or cash flows or cost savings from the asset. The discount rate is usually reached by analyzing the suitable market and development transactions. We are also in communication with real estate agents and local investors to gauge the sensitivity of the figures.

Key Assumptions in the Discounted Cash Flow Method:

Revenues

- **According to the information provided by the client**, the total annual income of 3 buildings is 1,900,000 Riyals, for the remaining period of the lease contract of Rana Medical Services Company, and for a period of 5 years. Income for the remaining years will be estimated based on market leasing rates.

Cap Rate .

- A cap rate of 8.0٪ is applied.

Discount Rate

- Based on our understanding of similar properties in the area of the property, and taking into consideration the site features, area, uses, terrain and supply and demand, we have applied a discount rate of 10.50٪.

Inflation Rate.

- In respect of the cash flow of the project, an inflation rate of 2.50٪ is applied.

Valuation

Case Study

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Map Showing the Location of the Residential Compound

- information source(field research)

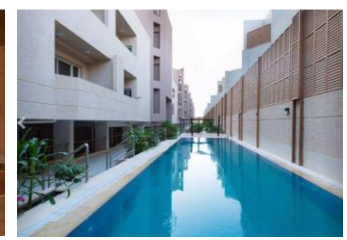
Al Malqa Village Residential Compound

	Type of Units	Area (m²)	Number of Units	Rental Rate (SAR)	Rental Rate (SAR)
Viola Compound	1 Room	75	44	40,000	533
	2 Rooms	126	74	50,000	397
	3 Rooms	150	30	60,000	429

Services and Facilities

- The project is a complex of luxury apartments designed to ensure privacy and complete security. The complex consists of **10** adjacent buildings with **148** apartments and one elevator, and each floor is on two levels, and there are only two apartments on each level. The apartments are easily accessed from the parking. The limited entrances to the complex ensure complete security and control of movement. The units are not furnished.

Swimming Pool	Security	Maintenance	Gardens	Parking
✓	✓	✓	✓	✓
Promenade	**Drivers Room**	**Courts**	**Playing Area**	**Health Club**
✓	✓	✓	✓	✓



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Map Showing the Location of the Residential Compound

- information source(field research)

Al Malqa Village Residential Compound

	Type of Units	Area (m²)	Rental Rate (SAR)	Rental Rate (SAR)
Al Malqa Village Residential Compound	2 Rooms	120	85,000	708
	2 Rooms	140	95,000	679
	3 Rooms	150	105,000	700
	3 Rooms	200	135,000	675

The project is comprised of a high-end apartment complex, designed to ensure total privacy and security. It contains 16 buildings with open spaces between the buildings. The limited entrances of the compound guarantee full security and control over movement. The units are fully furnished.

Services and Facilities

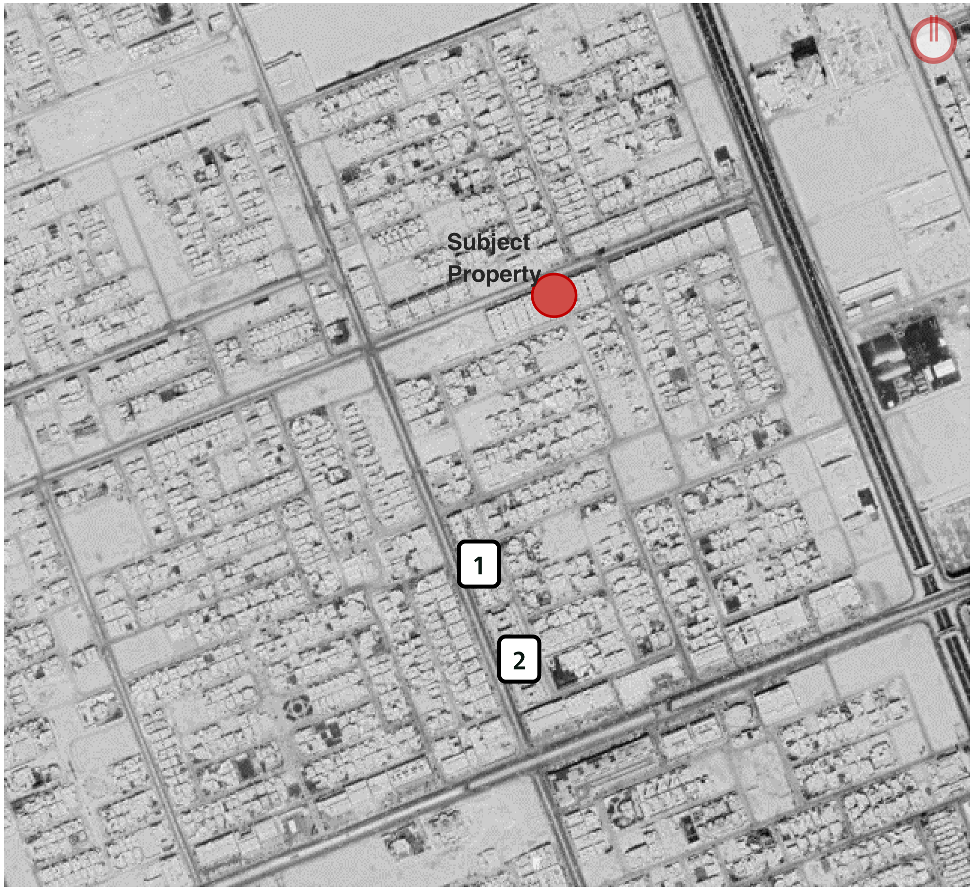
Swimming Pool	Security	Maintenance	Gardens	Parking
✓	✓	✓	✓	✓
Promenade	**Drivers Room**	**Courts**	**Playing Area**	**Health Club**
✓	✓	✓	✓	✓

Compound Photographs

Valuation

Estimation of Revenues

Map Showing the Locations of the Residential Compounds



- information source(field research)

Calculation of Average Rental Rate

Upon completion of the research and collection of information, we analyzed the following comparables and made calculations and adjustments to reach the average rental value (per square meter). The below schedule shows changes and adjustments made to the valuation matrix.

Valuation Matrix

Description	Comparable 1	Comparable 2	Comparable 3
Land Area (m²)	140	150	190
Price per Meter (SAR/m²)	429	733	668
التسويات			
Open Spaces	0.00٪	-5.00٪	-5.00٪
Design of Units	-5.00٪	-5.00٪	-5.00٪
Ease of Access	0.00٪	2.50٪	2.50٪
Area	0.00٪	0.00٪	5.00٪
Facilities and Services	0.00٪	-2.50٪	-2.50٪
Compound Category	0.00٪	-22.50٪	-22.50٪
Furniture	20.00٪	0.00٪	0.00٪
Negotiation	-7.50٪	-5.00٪	-5.00٪
Total Percentage (٪)	7.50٪	-37.50٪	-32.50٪
Final Value After Adjustments	461	458	451
Weightage (٪)	50.00٪	25.00٪	25.00٪
Final Price per Meter (SAR/m²)		458	

Income Approach

As a result of the prior information, cash flows were calculated to reach the value of the subject property. The cash flows covers a period of Five years based on the lease contract of the leased units (Rana Company Contract). The remaining units were calculated based on market rates, and the cash flow schedule was made for every six months:

Period (semiannual)	1	2	3	4	5	6	7	8	9	10
Income from Rana Medical Company										
Occupancy rate (16٪)	100.0٪	100.0٪	100.0٪	100.0٪	100.0٪	100.0٪	0.0٪	0.0٪	0.0٪	0.0٪
Revenue (SAR)	949,998	949,998	949,998	949,998	949,998	949,998	0	0	0	0
Income from the remaining units										
Rental price (SR/m2)	464	471	477	484	491	498	504	511	519	526
Leasable Area (m2)	27,340	27,340	27,340	27,340	27,340	27,340	32,546	32,546	32,546	32,546
Occupancy rate (84٪ of the total number of units) (٪)	68.1٪	73.1٪	78.1٪	83.1٪	88.1٪	90.0٪	74.0٪	84.0٪	90.0٪	90.0٪
Income (SAR)	8,645,232	9,409,045	10,192,426	10,995,772	11,819,486	12,242,925	12,149,718	13,983,320	15,190,431	15,401,629
Costs										
Bennett maintenance contract costs	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000
Maintenance costs for remaining (٪)	10.0٪	10.0٪	10.0٪	10.0٪	10.0٪	10.0٪	10.0٪	10.0٪	10.0٪	10.0٪
Maintenance costs for remaining (SAR)	864,523	940,905	1,019,243	1,099,577	1,181,949	1,224,293	1,214,972	1,398,332	1,519,043	1,540,163
Property Insurance Costs (SAR)	58,770	58,770	58,770	58,770	58,770	58,770	58,770	58,770	58,770	58,770
Total Costs (SAR)	2,023,293	2,099,675	2,178,013	2,258,347	2,340,719	2,383,063	2,373,742	2,557,102	2,677,813	2,698,933
Net income (SR)	7,571,937	8,259,369	8,964,412	9,687,423	10,428,765	10,809,861	9,775,976	11,426,218	12,512,618	12,702,696
Exit										315,191,416
Present value of net income (SR)	7,193,448	7,454,304	7,686,208	7,890,940	8,070,185	7,946,956	6,827,645	7,581,296	7,887,135	196,351,768
Market value of the property (SR)	264,890,000									

Valuation

Opinion of Value

Abaad is of the opinion that the Value of the Subject Property as of the date of valuation, based upon assumptions and detail within this report, may be fairly stated as follows:

The Market Value of the property using the income approach as of 31 December 2022 is:

- SAR 264,890,000 (Two Hundred Sixty-Four Million Eight Hundred Ninety Thousand Saudi Riyal Only).

Signatures

Eng. Ammar Abdulaziz Sindi
Taqeem ID: 1210000219
Fellow Member
Membership Date: 22/12/2015

Eng. Ammar Mohamed Qutub
Taqeem ID: 1210000392
Fellow Member
Membership Date: 24/01/2016

Eng. Yousuf Abdullah Khan
Taqeem ID: 1220001989
Provisional Member
Membership Date: 17/09/2020

Company Stamp
CR No: 4030297686
CL No: 323/18/781

Appendix

- Valuation Glossary
- Subject Property Documents

أبعاد للتقييم العقاري

General Terms Used in the Preparation of the Valuation Report

Authority

Means the Saudi Authority for Accredited Valuers (TAQEEM), the authority concerned with developing requisite guidelines and standards for the valuation of properties, business establishments, equipment, movable property, etc. in accordance with the Accredited Valuers Regulations promulgated by Royal Decree No. (M/43) dated (9/7/1433). Its objective is to develop the valuation profession and improve the qualifications of valuers, as well as to develop and maintain the general rules for Authority membership of various levels with ongoing development of the qualifications of its members to keep abreast of the highest state of the art levels. The (Authority) is a legal entity, not for profit, with an independent budget. It operates under the supervision of the Ministry of Commerce and Investment.

Asset(s)

To facilitate reading of the standards and in order to avoid repetition, the term Asset(s) generally refers to the items which are the subject of the valuation exercise. Unless otherwise provided in the standards, these terms may be taken to mean and include each of the following words: (an asset, group of assets, obligation, group of obligations, or a group of assets and obligations).

Client

The word (Client) refers to the person(s) or entity for which the valuation is carried out, including the external clients (that is when the valuer is contracted with a third party), as well as the internal clients (that is the valuations prepared for the owner).

Legal Jurisdiction

The word (Jurisdiction) refers to the legal and regulatory environment wherein the valuation process is carried out. It includes the laws and regulations issued by government authorities, such as the district, state and municipality, and the laws issued by certain regulatory entities commensurate with the purpose of the valuation, such as central banks and capital market authorities.

May

The word (May) describes the action which the valuer is required to take into consideration. Matters described as such require the valuer’s attention and understanding. The ability to apply these matters in the valuation process depends on the valuer’s judgement and professional experience under conditions which are in line with the objectives of the standards.

Shall

The word (Shall) refers to an unconditional responsibility, that is, the valuer must fulfil any responsibilities of this type in all cases and under all circumstances where the condition is applicable.

Participant

The word (Participant) refers to the participants concerned on the basis(es) of the value used in the valuation exercise (see Standard 104 – Basis of Value). The different bases of value require the valuer to take different points of view into consideration, such as the points of view of the market participants, including for example the market value, the fair value of the International Financial Reporting Standards (IFRS), a certain owner or a prospective buyer, such as the investment value.

Purpose

The word (Purpose) refers to the cause(s) of carrying out the valuation. It includes the general purposes (for example, without limitation) the purposes of the financial reports, tax reports, litigation support, transactions support and support of secured lending decisions.

Subject Property Documents

بسم الله الرحمن الرحيم

المملكة العربية السعودية
وزارة العدل
[٢٧٧]
كتابة العدل بوسط الرياض

الرقم : ٨١٤٠٠٩٠٠٦١٢٤
التاريخ : ١٤ / ٩ / ١٤٤٠ هـ

صك رهن وتملك عقار

الحمد لله وحده والصلاة والسلام على من لا نبي بعده، وبعد :

فإن قطعة الارض رقم ٢٣٣٣ / ٢٣٣٤ من المخطط رقم ٣١١٤ الواقع في حي الملقا بمدينة الرياض . وحدودها وأطوالها كالتالي:

شمالاً: شارع عرض ٣٦م بطول: (٨٣,٥) ثلاثة و ثمانون متر و خمسون سنتمتر

جنوباً: شارع عرض ٢٠م بطول: (٨٣,٥) ثلاثة و ثمانون متر و خمسون سنتمتر

شرقاً: شارع عرض ٢٥م بطول: (٦٥,٦٣) خمسة و ستون متر و ثلاثة و ستون سنتمتر

غرباً: قطعة رقم ٢٣٣٥/ ١ بطول: (٦٥,٦٥) خمسة و ستون متر و خمسة و ستون سنتمتر

ومساحتها : (٥,٤٨١,٤٥) خمسةالآف و أربعمائة و واحد و ثمانون متر مربعاً و خمسة و أربعون سنتمتراً مربعاً فقط والمقام عليها مجمع سكنى

المملوكة لـ/ شركة أول الملقا العقارية بموجب سجل تجاري رقم ١٠١٠٨٩٣٨٠٢ وتنتهي في ١٩ / ١٠/ ١٤٤٤ هـ بالصك الصادر من كتابة العدل الاولى بالرياض برقم ٣١٠١٢١٠٤٥١٦٨ في ٢٢ / ٦/ ١٤٤٠ هـ .قد تم رهنها وما أقيم أو سيقام عليها من بناء لصالح / شركةالراجحي المصرفية للاستثمار بموجب سجل تجاري رقم ١٠١٠٠٠٠٠٩٦ في ٢٥ / ١٠/ ١٣٧٦ هـ ضمانا لوفائه بـ/ بما عليه من مستحقات مالية لصالح مصرف الراجحى بموجب سجل تجارى رقم ١٠١٠٠٠٠٠٩٦ بمبلغ وقدره (٣٨١٨١٨١٨,١٩) ريال ثمانية وثلاثون مليون ومائة وواحد وثمانون الف وثمانمائة وثمانية عشرة ريال وتسعة عشرة هللة المجاز من الهيئة الشرعية برقم ١٨٠٧٢ في٣ / ٧ / ١٤٣٩هـ ، على أن يتم سداد المديونية على أقساط كل ستة أشهر من تاريخ صرف التمويل وقيمة كل قسط (١٠٠٠٠٠٠) ريال مليون ريال ، تدفع اعتباراً من تاريخ ٣١/ ٠٣/ ٢٠١٩ م وفي حالة عدم السداد فللمرتهن بيع العقار بالقيمة التي تنتهي عندها الرغبات واستيفاء مافي ذمة الراهن من مبلغ وما نقص يرجع فيه عليه بعد اكمال مايلزم شرعاً وعليه جرى التصديق تحريراً في ١٤ / ٩/ ١٤٤٠ هـ وصلى الله على نبينا محمد وآله وصحبه وسلم.

كاتب العدل

عبدالرحمن بن محمد بن رشيد الحربي

وزارة العدل
كتابة العدل بوسط الرياض

هذا المستند وحدة متكاملة ، وضياع أو تلف صفحة منه يؤدي إلى عدم صلاحية المستند .

صفحة ١ من ٢

مصلحة مطابع الحكومة - ٢٩٢١٥٩ (هذا النموذج مخصص للاستخدام بالحاسب الآلي ويمنع تغليفه) نموذج رقم (١٢-٠٣-١٠)

بسم الله الرحمن الرحيم

المملكة العربية السعودية
وزارة العدل
[٢٧٧]
كتابة العدل بوسط الرياض

الرقم : ٣١٤٠٠٢٠٠٢١٩٨
التاريخ : ١٤ / ٩ / ١٤٤٠ هـ

صك رهن وتملك عقار

الحمد لله وحده والصلاة والسلام على من لا نبي بعده، وبعد :

فإن قطعة الارض رقم ٢٣٣٥ / ١ من المخطط رقم ٣١١٤ الواقع في حي الملقا بمدينة الرياض . وحدودها وأطوالها كالتالي:

شمالاً: شارع عرض ٣٦ بطول: (٥٣) ثلاثة و خمسون متر

جنوباً: شارع عرض٢٠ بطول: (٥٣) ثلاثة و خمسون متر

شرقاً: قطعة رقم ٢٣٣٣/ ٢٣٣٤ بطول: (٦٥.٦٥) خمسة و ستون متر و خمسة و ستون سنتمتر

غرباً: قطعة رقم ٢٣٣٦/ ١ بطول: (٦٥.٦٧) خمسة و ستون متر و سبعة و ستون سنتمتر

ومساحتها : (٣,٤٨٠.٢٣) ثلاثةالآف و أربعمائة و ثمانون متر مربعاً و ثلاثة و عشرون سنتمتراً مربعاً فقط والمقام عليها مجمع سكنى

المملوكة لـ/ شركة أول الملقا العقارية بموجب سجل تجاري رقم ١٠١٠٨٩٣٨٠٢ وتنتهي في ١٩ / ١٠/ ١٤٤٤ هـ بالصك الصادر من كتابة العدل الاولى بالرياض برقم ٣١٠١٢١٠٤٥١٦٧ في ٢٢ / ٦/ ١٤٤٠ هـ .قد تم رهنها وما أقيم أو سيقام عليها من بناء لصالح / شركةالراجحي المصرفية للاستثمار بموجب سجل تجاري رقم ١٠١٠٠٠٠٠٩٦ في ٢٥ / ١٠/ ١٣٧٦ هـ ضمانا لوفائه بـ/ بما عليه من مستحقات مالية لصالح مصرف الراجحى بموجب سجل تجارى رقم ١٠١٠٠٠٠٠٩٦ بمبلغ وقدره (٣٨١٨١٨١٨.١٩) ريال ثمانية و ثلاثون مليونا و مائة و واحد و ثمانون ألفا و ثمانمائة و ثمانية عشر ريال و تسعة عشر هللة المجاز من الهيئة الشرعية برقم ١٨٠٧٢ في٣ / ٧ / ١٤٣٩هـ ، على أن يتم سداد المديونية على أقساط كل ستة أشهر من تاريخ صرف التمويل وقيمة كل قسط (١٠٠٠٠٠٠) ريال مليون ريال ، تدفع اعتباراً من تاريخ ٣١/ ٠٣/ ٢٠١٩ م وفي حالة عدم السداد فللمرتهن بيع العقار بالقيمة التي تنتهي عندها الرغبات واستيفاء مافي ذمة الراهن من مبلغ وما نقص يرجع فيه عليه بعد اكمال مايلزم شرعاً وعليه جرى التصديق تحريراً في ١٤ / ٩/ ١٤٤٠ هـ وصلى الله على نبينا محمد وآله وصحبه وسلم.

رئيس كتابة العدل المساعد

صالح بن ضيف الله بن احمد العمري

وزارة العدل
كتابة العدل بوسط الرياض

هذا المستند وحدة متكاملة ، وضياع أو تلف صفحة منه يؤدي إلى عدم صلاحية المستند

مصلحة مطابع الحكومة - ٢٩٢١١٥ (هذا النموذج مخصص للاستخدام بالحاسب الآلي ويمنع تغليفه)

Appendix

Subject Property Documents

بسم الله الرحمن الرحيم

المملكة العربية السعودية
وزارة العدل
[٢٧٧]
كتابة العدل بوسط الرياض

الرقم : ٦١٤٠٠٤٠٠٥٨٧١
التاريخ : ١٥ / ٩ / ١٤٤٠ هـ

صك رهن وتملك عقار

الحمد لله وحده والصلاة والسلام على من لا نبي بعده، وبعد :

فإن قطعة الارض رقم ٢٣٣٧ / ١ من المخطط رقم ٣١١٤ الواقع في حي الملقا بمدينة الرياض . وحدودها وأطوالها كالتالي:

شمالاً: شارع عرض ٣٦م بطول: (٥٣) ثلاثة و خمسون متر
جنوباً: شارع عرض ٢٠م بطول: (٥٣) ثلاثة و خمسون متر
شرقاً: قطعة رقم ٢٣٣٦ /١ بطول: (٦٥,٦٩) خمسة و ستون متر و تسعة و ستون سنتمتر
غرباً: شارع عرض ١٥م بطول: (٦٥,٧) خمسة و ستون متر و سبعون سنتمتر

ومساحتها : (٣,٤٨١,٩) ثلاثةالاف و أربعمائة و واحد و ثمانون متر مربعاً و تسعون سنتمتراً مربعاً فقط والمقام عليها مجمع سكنى

المملوكة لـ/ شركة أول الملقا العقارية بموجب سجل تجاري رقم ١٠١٠٨٩٣٨٠٢ وتنتهي في ١٩ / ١٠/ ١٤٤٤ هـ بالصك الصادر من كتابة العدل بغرب الرياض برقم ٣١٠٨١٢٠٠١٤٠٧ في ٢١ / ٦/ ١٤٤٠ هـ .قد تم رهنها وما أقيم أو سيقام عليها من بناء لصالح / شركةالراجحي المصرفية للاستثمار بموجب سجل تجاري رقم ١٠١٠٠٠٠٠٩٦ في ٢٥ / ١٠/ ١٣٧٦ هـ ضمانا لوفائه بـ/ بما عليه من مستحقات مالية لصالح مصرف الراجحى بموجب سجل تجارى رقم ١٠١٠٠٠٠٠٩٦ بمبلغ وقدره (٣٨١٨١٨١٨,١٩) ريال ثمانية و ثلاثون مليونا و مائة و واحد و ثمانون ألفا و ثمانمائة و ثمانية عشر ريال و تسعة عشر هللة المجاز من الهيئة الشرعية برقم ١٨٠٧٢ في ٣ / ٧ / ١٤٣٩هـ ، على أن يتم سداد المديونية على أقساط كل (٦) أشهر من تاريخ صرف التمويل وقيمة كل قسط (١٠٠٠٠٠٠) ريال مليون ريال ، تدفع اعتباراً من تاريخ ٣١ / ٣ / ٢٠١٩ م وفي حالة عدم السداد فللمرتهن بيع العقار بالقيمة التي تنتهي عندها الرغبات واستيفاء ما في ذمة الراهن من مبلغ وما نقص يرجع فيه عليه بعد اكمال مايلزم شرعاً وعليه جرى التصديق تحريراً في ١٥ /٩/ ١٤٤٠ هـ وصلى الله على نبينا محمد وآله وصحبه وسلم.

كاتب العدل
عبدالعزيز بن محمد بن عبدالعزيز آل طالب

وزارة العدل
كتابة العدل بوسط الرياض
كاتب العدل بمكتب رقم (٤)

هذا المستند وحدة متكاملة ، وضياع أو تلف صفحة منه يؤدي إلى عدم صلاحية المستند

صفحة ١ من ٢
نموذج رقم (١٢-٠٣-١)
(هذا النموذج مخصص للاستخدام بالحاسب الآلي ويمنع تغليفه)
مصلحة مطابع الحكومة - ٢٩٢١١٥

بسم الله الرحمن الرحيم

المملكة العربية السعودية
وزارة العدل
[٢٧٧]
كتابة العدل بوسط الرياض

الرقم : ٨١٤٠٠٩٠٠٦١٢٥
التاريخ : ١٤ / ٩ / ١٤٤٠ هـ

صك رهن وتملك عقار

الحمد لله وحده والصلاة والسلام على من لا نبي بعده، وبعد :

فإن قطعة الارض رقم ٢٣٣٦ / ١ من المخطط رقم ٣١١٤ الواقع في حي الملقا بمدينة الرياض . وحدودها وأطوالها كالتالي:

شمالاً: شارع عرض ٣٦ م بطول: (٥٣) ثلاثة و خمسون متر
جنوباً: شارع عرض ٢٠ م بطول: (٥٣) ثلاثة و خمسون متر
شرقاً: قطعة رقم ٢٣٣٥ /١ بطول: (٦٥,٦٧) خمسة و ستون متر و سبعة و ستون سنتمتر
غرباً: قطعة رقم ٢٣٣٧ /١ بطول: (٦٥,٦٩) خمسة و ستون متر و تسعة و ستون سنتمتر

ومساحتها : (٣,٤٨١,١) ثلاثةالاف و أربعمائة و واحد و ثمانون متر مربعاً و عشرة سنتمتراً مربعاً فقط والمقام عليها مجمع سكنى

المملوكة لـ/ شركة أول الملقا العقارية بموجب سجل تجاري رقم ١٠١٠٨٩٣٨٠٢ وتنتهي في ١٩ / ١٠/ ١٤٤٤ هـ بالصك الصادر من كتابة العدل الاولى بالرياض برقم ٣١٠١٢١٠٤٥١٦٦ في ٢٢ / ٦/ ١٤٤٠ هـ .قد تم رهنها وما أقيم أو سيقام عليها من بناء لصالح / شركةالراجحي المصرفية للاستثمار بموجب سجل تجاري رقم ١٠١٠٠٠٠٠٩٦ في ٢٥ / ١٠/ ١٣٧٦ هـ ضمانا لوفائه بـ/ بما عليه من مستحقات مالية لصالح مصرف الراجحى بموجب سجل تجارى رقم ١٠١٠٠٠٠٠٩٦ بمبلغ وقدره (٣٨١٨١٨١٨,١٩) ريال ثمانية و ثلاثون مليونا و مائة و واحد و ثمانون ألفا و ثمانمائة و ثمانية عشر ريال و تسعة عشر هللة المجاز من الهيئة الشرعية برقم ١٨٠٧٢ في ٣ / ٧ / ١٤٣٩هـ ، على أن يتم سداد المديونية على أقساط كل ستة أشهر من تاريخ صرف التمويل وقيمة كل قسط (١٠٠٠٠٠٠) ريال مليون ريال ، تدفع اعتباراً من تاريخ ٣١/ ٠٣/ ٢٠١٩ م وفي حالة عدم السداد فللمرتهن بيع العقار بالقيمة التي تنتهي عندها الرغبات واستيفاء ما في ذمة الراهن من مبلغ وما نقص يرجع فيه عليه بعد اكمال مايلزم شرعاً وعليه جرى التصديق تحريراً في ١٤ / ٩/ ١٤٤٠ هـ وصلى الله على نبينا محمد وآله وصحبه وسلم.

كاتب العدل
عبدالرحمن بن محمد بن رشيد الحربي

وزارة العدل
كتابة العدل بوسط الرياض

هذا المستند وحدة متكاملة ، وضياع أو تلف صفحة منه يؤدي إلى عدم صلاحية المستند

صفحة ١ من
نموذج رقم (١٢-٠٣-١)
(هذا النموذج مخصص للاستخدام بالحاسب الآلي ويمنع تغليفه)
مصلحة مطابع الحكومة - ٢٩٢١٥٩

أبعاد
للتقييم العقاري

أبعاد
للتقييم العقاري

Abaad & Partner For Real Estate Valuation Co.

Jeddah Branch (Head Office):
Mohamed Ibrahim Masoud Street,
Al-Salama District
Zahid Offices Building, 5th Floor, suite 21
Jeddah, Kingdom of Saudi Arabia

Riyadh Branch:
Imam Saud bin Faisal Road,
Al-Sahafa District
Al-Difaa Office, 2nd Floor, suite 106
Riyadh, Kingdom of Saudi Arabia

For more information, please contact us at:
Universal Access Number: 920004134

Eng. Ammar Sindi
CEO
Mobile: +966 (50) 730 0500
Email: asindi@sa-abaad.com

Eng. Ammar Qutub
Executive Director
Mobile: +966 (55) 556 2500
Email: ammarq@sa-abaad.com