

Press Release

DUBAI TOURISM HOLDS VACATION OWNERSHIP WORKSHOP WITH INDUSTRY STAKEHOLDERS AT ATM

- **Top global vacation ownership companies meet ahead of initiatives aimed at developing timeshare market**

Dubai, UAE; 23 April 2018: Following the announcement of the economic stimulus by His Highness Sheikh Mohammed bin Rashid Al Maktoum, the Vice President and Prime Minister of UAE and Ruler of Dubai to reinforce Dubai's economy in the presence of His Highness Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai, Dubai's Department of Tourism and Commerce Marketing (Dubai Tourism) held a workshop on vacation ownership at Arabian Travel Market 2018. Representatives from the world's biggest players in the vacation ownership industry plus key government stakeholders from the Supreme Legislation Committee, the Dubai Land Department and Dubai Department of Economic Development and local developers MAF and EMAAR attended the session on how Dubai can facilitate the growth of this important sector.



The workshop was a valuable opportunity to consult with industry professionals and tap their knowledge and expertise ahead of new timeshare legislation due to be rolled out in Dubai in the



coming months aimed at striking a fair balance between consumer protection and the commercial interests of developers.

Global vacation ownership companies, represented by the Dubai Timeshare Working Group - an informal industry group including Marriott Vacations Worldwide, Interval International/ILG, RCI/Wyndham Worldwide, Arabian Falcon Holidays & Aria Vacation Club - attended the workshop. Given the size of Dubai's hotel inventory, totalling more than 107,000 rooms, the potential for vacation ownership in the city is promising with three of the world's largest vacation ownership companies already present in Dubai, and many more targeted as part of the new initiative.

H. E. Helal Saeed Almarri, Director General, Dubai Tourism commented: "Dubai already boasts a world-class hospitality and tourism sector, and we believe that there exists great potential to further develop and diversify the industry for the benefit of visitors, residents, developers and stakeholders. We therefore look forward to meeting with representatives from some of the most experienced and well-known vacation ownership companies in the world to better understand their needs, challenges and recommendations. As we move towards a model that works for customers, developers and vacation ownership companies, we will ensure the needs of all stakeholders are considered. As a result, we aim to develop a truly world-class timeshare market in Dubai, governed and supported by clear and fair legislation that benefits all parties involved."

H. E. Sultan Butti bin Mejren, Director General of Dubai Land Department, commented: "Dubai Land Department welcomes and supports initiatives from other government departments that help to boost Dubai's economic diversification strategy, and support the government's directives to make Dubai the best destination for investors, and align our Emirate with global trends.

Supporting the development of a timeshare market in Dubai is vitally important and our participation at yesterday's workshop was fruitful, as it will help to increase real estate tourism in Dubai by providing a new service that meets the needs of investors and visitors. Dubai possesses all the elements it needs to succeed in the timeshare sector, and Dubai Land Department is ready to develop this area through its real estate expertise and by registering timeshare contracts to protect the rights of all parties."

Chris Newman, Chief Operating Officer, EMAAR Hospitality Group comments: "With Dubai recording strong and sustained growth in visitor arrivals, and led by its vision to welcome over 20 million visitors annually by the turn of the decade, several strategic initiatives are being led by the authorities to offer a diverse bouquet of hospitality services for tourists from around the world. This is particularly relevant as the profile of the future travellers is changing with more millennials and value-conscious travellers exploring varied options that meet their aspirations. Emaar Hospitality Group supports strategies that will help diversify and grow the tourism infrastructure of Dubai."

The Dubai Timeshare Working Group commented: "We are encouraged with the positive meeting today with government representatives, key local stakeholders plus ourselves regarding the future development of vacation ownership in Dubai. We welcome the initiative and see enormous potential for timeshare business models in Dubai. We are heartened that Dubai has ensured that our global and local expertise will be taken on board as it sets up the regulatory framework to govern the industry."



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About Dubai's Department of Tourism and Commerce Marketing (Dubai Tourism)

With the ultimate vision of positioning Dubai as the world's leading tourism destination and commercial hub, Dubai Tourism's mission is to increase the awareness of Dubai among global audiences and to attract tourists and inward investment into the emirate. Dubai Tourism is the principal authority for the planning, supervision, development and marketing of Dubai's tourism sector. It markets and promotes the Emirate's commerce sector, and is responsible for the licensing and classification of all tourism services, including hotels, tour operators and travel agents. Brands and departments within the Dubai Tourism portfolio include Dubai Business Events, Dubai Calendar, Dubai Festivals and Retail Establishment and Dubai College of Tourism.

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