

# NCC HARMONY



Project status REPORT - January  
2009

## MILESTONE DATES OF THE PROJECT – NCC HARMONY

The project NCC HARMONY in DUBIOTECH is being developed on a completion schedule that reads as follows:

1. An initially drafted date of completion – May 2010 has been revised in the Sale & Purchase Agreement to read as an anticipated completion date of July 2010.
2. The anticipated completion date of July 2010 is now being revised to read as December 2010 for completion of the project.
3. Effectively, as of January 2009 we envisage a 5 to 6 month delay in completion of the project against the anticipated completion date of July 2010.
4. Factors for delay in completion of the project are:
  - a) Extended processes and related timelines for several construction related approvals that are required to progress with development of the project in the year 2008.
  - b) Regular payment delays & / or non payment from clients in the year 2008 on dates agreed and signed for against instalments due for apartment(s) purchased.
  - c) Scarce availability of several construction materials in Dubai during the year 2008.

Note:

- i) Point 4 (b) is a factor for delay that is factual and has been generalized based on documentation available in our records; but shall remain only as information to a client who has paid all instalments for the apartment purchased in the project as per dates agreed until November 08 / January 09.

Anticipated milestone dates for 1<sup>st</sup> stage of key activities were, are:

No	Description	Finish Date
	<b>Tower A, Tower B, Retail &amp; Common Area</b>	
1	Shoring works for NCC Harmony	12 Jul' 08
2	Excavation for NCC Harmony	20 Aug' 08
3	Piling works for NCC Harmony	30 Nov' 08
4	Concrete Level, Pile Cap for NCC Harmony	15 Feb' 09
5	Raft for NCC Harmony	10 Mar' 09
6	Retaining wall for NCC Harmony	31 May' 09

Anticipated milestone dates for stages of key future activities are:

No	Description	Finish Date
<b>Tower A</b>		
1	Completion of substructure (Tower A)	02 Apr' 09
2	Shear wall - Ground Floor (Tower A)	28 Feb' 09
3	Shear wall - Typical Floor 10 (Tower A)	18 Jun' 09
4	Shear wall - Typical Floor 32 (Tower A)	01 Dec' 09
5	Super structure - Ground Floor (Tower A)	17 Mar' 09
6	Super structure - Typical Floor 10 (Tower A)	02 Jul' 09
7	Super structure - Typical Floor 32 (Tower A)	29 Dec' 09
8	Finishing works - Ground Floor (Tower A)	09 Sep' 09
9	Finishing works - Typical Floor 10 (Tower A)	24 Dec' 09
10	Finishing works - Typical Floor 32 (Tower A)	09 Jun' 10
<b>Tower B</b>		
11	Completion of substructure (Tower B)	31 May' 09
12	Shear wall - Ground Floor (Tower B)	31 Mar' 09
13	Shear wall - Typical Floor 10 (Tower B)	26 Jul' 09
14	Shear wall - Typical Floor 32 (Tower B)	21 Jan' 10
15	Super structure - Ground Floor (Tower B)	06 May' 09
16	Super structure - Typical Floor 10 (Tower B)	23 Aug' 09
17	Super structure - Typical Floor 32 (Tower B)	18 Feb' 10
18	Finishing works - Ground Floor (Tower B)	25 Oct' 09
19	Finishing works - Typical Floor 10 (Tower B)	08 Feb' 10
20	Finishing works - Typical Floor 32 (Tower B)	24 Jul' 10
<b>Retail &amp; Common Area</b>		
21	Structure - Ground Floor	28 Sep' 09
22	Structure - Podium 1 to Podium 4	08 Feb' 10
23	Anticipated completion date - NCC Harmony	Nov' 10 to Dec' 10

For NCC Urban Infrastructure Company Limited

Kiran Baloo

Note:

1. Anticipated completion dates are based on construction status received from appointed contractors, consultants of the project NCC HARMONY as of Jan 09.
2. Construction progress images from Nov 07 to Dec 08 are attached to this project status report.

