



Seef Properties Appoints Main Contractor for the ‘Liwan’ Project

Manama, Bahrain, 10 April 2018: Seef Properties, a leading integrated real estate company in the Kingdom of Bahrain, signed a contract with Kuwaiti Manager Holding Company (KMC Holding), appointing them as the main contractor responsible for the construction of the BD50.2 million mixed-use development project ‘Liwan’, designed by international design consultant, CallisonRTKL.

The contract was signed by the Chief Executive Officer of Seef Properties, Mr. Ahmed Yusuf and Group Acting General Manager and KMC Bahrain Board Member, Sulaiman Al Asaker. The site is located in Hamala in the Northern Governorate, opposite to Batelco’s main headquarters with the Eastern portion of the site fronting on to Wali Al Ahd Highway.

“Awarding of this significant contract comes as a result of an extensive screening process and we are confident that the project will be completed according to the schedule. The real estate sector in the Kingdom of Bahrain is witnessing a steady growth and this is expected to continue in the coming years. We look forward to developing a project that combines a cohesive mix of residential, retail and entertainment elements suitable for families and all segments of society,” said the Chairman of Seef Properties, Ms. Essa Najibi.

Further commenting on the project, the Chief Executive Officer of Seef Properties, Mr. Ahmed Yusuf said: “The project comes as part of Seef Properties’ strategy to expand its asset portfolio which will positively reflect on the Kingdom’s economy. We are confident that the project will add value to the Kingdom’s real estate sector, further attracting foreign investments and contributing to the growth of the economy.”

The Liwan mixed-use project covers an area of 122,000 square meters and features retail outlets, restaurants and cafés, residential units, supermarket, cinema, a family entertainment center and open-air spaces.

The project, expected to be completed by the fourth quarter of 2019, will elevate the Kingdom's real estate sector, bringing in a new destination for residents and visitors. Additionally, Liwan is designed to meet market needs due to its residential and commercial facilities.

The Kuwaiti Manager Holding Company K.S.C (Closed) (KMC Holding) is a fully owned subsidiary of Kuwaiti Finance House (KFH); established in 1996 to manage Real Estate Projects and Contracting. KMC Holding has matured substantially and established a reputation of excellence across the Middle East and has successfully penetrated the market offering total solution packages.

Seef Properties, a leading real estate development company, established its headquarters in the Kingdom of Bahrain in 1999 and is a listed company on the Bahrain Bourse. Seef Properties manages a vast portfolio of assets across the Kingdom; further positioning Seef Properties as a strong brand backed by a diverse business portfolio.

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