

## REMAR PROPERTIES TO INVEST \$800 MILLION IN EGYPT

Thursday 12 March, 2020

**Manuel Ros achieve another of its planned mission to expand its group.**

The Italian businessman Manuel Ros and Chairman of REMAR GROUP is to invest more than \$800 million in hotels in Egypt through REMAR PROPERTIES, a subsidiary company of the holding. The announcement comes after the Egyptian parliament recently adopted a new law aimed at attracting foreign investment to reinvigorate the struggling economy.

The investment would be distributed in hotels that will be located over several locations, including the expansion of the Four-Season Resort in the Southern Sinai, transforming into "the biggest resort in that area".

New hotels would also be built in the Mediterranean town of Al Alameen and in the Madinaty Coast of Cairo, the investment of REMAR PROPERTIES was "expected to surpass about \$800 million" and the projects would be carried out with Egyptian real estate developers in partnership with other investors.

The present announce represent once again the progressive growth performed by REMAR GROUP along with the successful management methods expressed by Manuel Ros that affirm one more time having a winner vision.

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