



Al Zorah Development Company Inks Land Acquisition deal with MAG Group to Develop Premium Waterfront Destination in Al Zorah City.

UAE – 21 May 2025: Al Zorah Development Company, a joint venture between the Government of Ajman and Solidere International, has signed a land acquisition agreement with MAG Group Holding, a multinational conglomerate with diversified interests across various sectors. The deal will see the development of a premium mixed-use waterfront project in Al Zorah City.

The agreement was signed by George Saad, CEO of Al Zorah Development Company, and Moafaq A. Al Gaddah, Founder and Chairman of MAG Group Holding, in the presence of Salim Fleifel, CCO of Al Zorah Development Company, and Sarhad Haffar, Regional Director of MAG Group Holding, Al Zorah, along with other senior executives from both organizations.

The new development will span a prime 261,180-square-foot plot in the heart of Al Zorah Marina 1, a location renowned for its pristine natural beauty and strategic location.

With a built-up area of approximately two million square feet, the project is envisioned as a holistic mixed-use community featuring residential units, branded and serviced residences, office spaces, retail outlets, and a hotel.

Commenting on the occasion, George Saad said: " We are pleased to welcome MAG Group into Al Zorah City. The MAG waterfront project will further enrich the range of offerings available to investors. This development reflects our dedication to creating sophisticated eco-living environments where innovative urban design and natural beauty coexist in harmony."

Moafaq A. Al Gaddah added: "We are pleased to sign this agreement with Al Zorah, which perfectly aligns with our mandate to expand our portfolio through premium developments in strategic locations. This project reflects our ongoing commitment to creating exceptional living spaces that elevate the standard of urban living for residents and visitors."

This strategic agreement reflects a shared vision between Al Zorah Development Company and MAG Group Holding to develop communities that blend luxury, functionality, and environmental responsibility. The development will feature cutting-edge design concepts and sustainable building practices, setting a new benchmark for mixed-use developments in the region.

More information on the project will be announced in due course.

-END-