# Aamal Company Announces Strategic Purchase of Golden (Aamal) Tower from Related Party at QAR 478.4 million

**15 July 2025, Doha - Qatar:** Aamal Company Q.P.S.C. (Aamal), one of the region's largest and most diversified companies, is pleased to announce today that, through its subsidiary, Aamal Real Estate (ARE), it has entered into an agreement to purchase the Golden (Aamal) Tower located in Onaiza, Doha, for a total price of QAR 478.4 million. The purchase price was determined based on an independent valuation conducted by Cushman & Wakefield Qatar, an independent valuation firm accredited by the relevant regulatory authorities.

The property is currently owned by Al Jazi Real Estate which is a related party.

The Golden (Aamal) Tower is a prominent mixed-use property with a total of 32 floors comprising 33 commercial office units across 15 floors and 72 residential apartments from floors 16 to 32, with three basement levels providing parking for 341 vehicles. Strategically positioned in the high-demand Onaiza area, the property boasts an 88% occupancy rate reflecting its position as a preferred choice among tenants.

The purchase aligns with Aamal's strategic vision to expand its recurring income portfolio. Based on current occupancy levels, the property is expected to generate approximately QAR 20 million in annual rental income, with projected growth of 3% to 5% per annum. The purchase will be fully financed through a bank facility under Aamal Company.

This investment is expected to yield multiple synergies for Aamal, particularly by centralising several group subsidiaries under one roof, reducing third-party rental dependence, and creating long-term cost efficiencies. Moreover, the company anticipates significant capital appreciation, supported by Qatar's strong economy.

On this occasion, Mr. Rashid bin Ali Al Mansoori, CEO of Aamal Company, commented: "This purchase reflects our strategy to expand our real estate portfolio with profitable and high-quality assets in terms of location and asset type, which includes a mix of commercial and residential. The Golden (Aamal) Tower is not only a high-quality asset in a prime location, but it also offers long-term value through strong rental returns and operational efficiencies. By consolidating several of our group companies into one property, we are reinforcing our commitment to sustainable growth, cost optimisation, and value creation for our shareholders."

This purchase underscores Aamal's commitment to enhancing shareholder value through sound, income-generating investments and prudent financial strategy.

-ends-

**For inquiries and more information:**

Aamal Company Q.P.S.C.:
Laura Ackel
Corporate Communications Specialist
Email: laura.ackel@aamal.qa
Mobile: (+974 6671 6576)

**About Aamal Company:**

Aamal is one of the Gulf region's most diversified conglomerates and has been listed on the Qatar Stock Exchange since December 2007. As at 13 July 2025, the Company had a market capitalisation of QAR 5.10 bn (US$ 1.40 bn).

Aamal's operations are widely diversified and comprise 32 active business units (subsidiaries and joint ventures) with market leading positions in the key industrial, retail, property, managed services, and medical equipment and pharmaceutical sectors, thereby offering investors a high quality and balanced exposure to Qatar's wider economic growth and development.

For further information on Aamal Company, please refer to the corporate website: http://www.aamal.qa

**About Aamal Real Estate Company:**

Aamal Real Estate comprises Souq Haraj Najma, a traditional souq which includes 377 shops and 24 residential flats; four residential compounds with 69 villas; commercial complex with 24 shops, and six residential buildings with 258 apartments, in addition to properties at prime locations such as West Bay Lagoon, Mesilla, Markhiya, Al Billad, and Abu Hamour.

**About Al Jazi Real Estate Investment Company:**

Founded in 1995 as a subsidiary of Al Faisal Holding, Al Jazi Real Estate has established itself as one of Qatar's premier real estate investment companies. Our focus is on acquiring and managing a diverse range of high-end residential, commercial, and retail properties. With our extensive portfolio, we offer luxurious and sophisticated rental solutions to meet the dynamic needs of our clients across Qatar.

اعمال

AAMAL