

Press Release

Gaw Capital Partners and GFH Partners Form JV to Develop UAE Industrial and Logistics Development Platform

5 January, 2026, Hong Kong, United Arab Emirates (UAE) – Gaw Capital Partners, a leading multi-asset investment management firm, and GFH Partners, a leading Dubai-based real estate investment firm specializing in thematic property solutions, announce to establish a UAE-focused industrial and logistics platform (the “Platform”) through a joint venture partnership. Gaw Capital will hold a majority stake in the joint-venture company, which will serve as a gateway for the Asian capital to be deployed at-scale into the rapidly expanding UAE real estate market. The joint venture will be targeting high-quality industrial development projects comprising pre-identified seed assets across Dubai, Abu Dhabi and Ras Al Khaimah, the Emirates’ fast-growing industrial zones.

The developments will be led by Manrre Developments, a joint venture between GFH and Palmon Group, a seasoned UAE-based industrial conglomerate with over 40 years of institutional experience. This partnership unites proven regional expertise across acquisition, planning and design, development, execution, and operational readiness to deliver exceptional, future-ready warehouses and logistics centres.

Harry Ip, Managing Director of Gaw Capital, said, “We are thrilled to enter UAE’s flourishing industrial and logistics market, supported by strong fundamentals, the surge in structural demand driven by government-led initiatives, and heightened global interest in the logistics and industrial asset class. Leveraging the expertise from GFH Partners, this partnership positions us as one of Asia’s leading forerunners in delivering prime industrial facilities in the UAE, providing investors with exposure to a fundamentally undersupplied market.”

Nael Mustafa, CEO of GFH Partners, commented, “GFH Partners brings on-the-ground specialists, experienced local operators, and a strong track record managing logistics and industrial assets across the GCC. This joint venture allows us to scale that regional expertise even further, capitalizing on the UAE’s robust industrial growth trajectory. Through this partnership with Gaw Capital, we are combining regional insight with global capability to unlock new opportunities in the UAE’s expanding industrial and logistics sector.”

The Platform is being launched at a time of strong macroeconomic momentum, supported by the UAE’s long-term development strategies including the Dubai Industrial Strategy 2030 and the Dubai 2040 Urban Master Plan. Majority of these initiatives are aimed at accelerating industrial diversification, attracting FDI, and expanding logistics infrastructure. The local government offers a list of pro-business regulatory and fiscal policies, including tax exemptions, customs duty exemption, simplified regulations in 40+ free zones, and relaxed foreign ownership limitation, to accelerate logistics demand and investment. Furthermore, the population of the UAE has experienced dramatic growth and is expected to reach 12.2 million by 2030, driven by the long-term residency incentives (e.g. Golden Visa), competitive tax regime, openings of prestigious school campuses for expatriate professional and family relocation.

Demand for logistics and industrial assets remains robust, supported by a persistent supply–demand imbalance. Dubai’s warehouse and logistics occupancy currently exceeds 97%, with rental rates increasing 33% year-on-year. The formation of the Platform will mark Gaw Capital’s first geographic footprint in the logistics sector in the UAE, demonstrating its global

network and cross-border expertise in accessing industrial and logistics investments ahead of the curve.

Gaw Capital has established a robust logistics footprint across China, Japan, South Korea, Vietnam and Australia, with investments in 39 projects totalling approximately 3.8 million sqm of GFA. As of Q3 2025, Gaw Capital manages over US\$3.4 billion in assets under management in its global logistics portfolio.

Since 2014, the firm has acquired, developed, and managed a substantial portfolio of modern logistics facilities with over 3 million sqm of GFA across China, supported by a team of around 100 professionals through 4 investment vehicles. Leveraging its deep expertise, Gaw Capital has expanded into other APAC markets through strategic partnerships, acquiring high-quality assets in key metropolitan hubs. Recent investments include seven logistics assets in Greater Tokyo (nearly 250,000 sqm GFA), one in Seoul (over 75,000 sqm GFA), two in Vietnam (over 210,000 sqm GFA) and six urban industrial and logistics warehouses in Sydney (over 45,000 sqm GFA). The firm's in-house teams and operating partners deliver value-added services across the logistics value chain, including development, construction, leasing, and property management.

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About Gaw Capital Partners

Based in Asia, Gaw Capital Partners is a multi-asset investment management firm focusing on real estate, growth equity, private credit and infrastructure markets globally.

Since its inception in 2005, the firm has raised seven commingled funds targeting Asia Pacific, alongside value-add /opportunistic funds in the U.S., a Pan-Asia Hospitality Fund, a European Hospitality Fund, a Growth Equity Fund and a Credit Fund. It also manages credit strategies and separate account direct investments globally.

Gaw Capital has consistently generated high yields by revitalizing underperforming assets, enhancing value through creative financing solutions and leveraging deep expertise in capital allocation.

Since 2005, the firm has managed US\$35.8 billion in assets and raised US\$24.4 billion in equity as of Q2 2025.

About GFH Partners Ltd.

GFH Partners Ltd. ("GFH Partners") is the DIFC-based global asset management subsidiary of GFH Financial Group B.S.C. ("GFH"). Headquartered in Dubai International Financial Centre and regulated by the Dubai Financial Services Authority, GFH Partners is dedicated to real estate investment and asset management across diverse markets. With assets under management exceeding US\$7 billion and investments spanning the US, UK, and GCC. GFH Partners focuses on strategic partnerships and innovative real estate solutions, reinforcing its role as a leading player in global asset management.

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