

ASATEER INTERIORS LLC

Office 1402, Al Quoz Business Tower, Al Quoz Industrial Area 3, Dubai, United Arab Emirates

27 June 2027

The Chief Investment Officer
Bayt Al Najm Holdings LLC
Ras Al Khaimah, United Arab Emirates
Attention: Employer's Project Director, Qamar Bay

**Qamar Bay, Al Marjan Island: interior fit-out works for 150 keys and public areas.
Tender reference QB/FO/2027/01**

Dear Sir or Madam,

We thank you for the invitation to tender issued on 1 June 2027 and are pleased to submit our tender for the interior fit-out works at Qamar Bay. Our tender sum is **AED 88,900,000**, excluding value added tax, for completion of the works within **16 months** from the start date of 15 January 2028, giving completion on 14 May 2029.

Our tender comprises this letter, the form of tender (page 2), the pricing summary by package (page 3), our programme and schedule of provisional sums (page 4), our exclusions and qualifications (page 5), and our proposals on liquidated damages and warranties (page 6). These pages are to be read together.

Asateer has completed the interiors of eleven resort and urban hotels in the UAE over the past eight years, and our joinery factory in Dubai Industrial City gives us control of the critical millwork packages.

We would welcome the opportunity to attend a tender interview and to clarify any aspect of our submission.

Yours faithfully,

For and on behalf of Asateer Interiors LLC
Managing Director

FORM OF TENDER

Project: Qamar Bay, Al Marjan Island, Ras Al Khaimah

Employer: Bayt Al Najm Holdings LLC

Tender reference: QB/FO/2027/01

Works: Interior fit-out of 150 keys (118 rooms, 32 suites), public areas, food and beverage outlets, spa, kids' club, meeting room, back of house and external pool deck and beach pavilions

1. Having examined the conditions of contract, specifications, drawings, bills of quantities and addenda 1 and 2 for the above works, we, Asateer Interiors LLC, offer to execute and complete the whole of the works and remedy any defects in them in conformity with the tender documents for the sum of **AED 88,900,000** (the **Tender Sum**), excluding value added tax, or such other sum as may be ascertained in accordance with the conditions.
2. The Tender Sum includes provisional sums totalling **AED 6,000,000** as listed on page 4.
3. We undertake, if our tender is accepted, to commence the works on 15 January 2028 and to complete the whole of the works within **16 months** of that date.
4. Our tender is subject to the exclusions and qualifications on page 5 and the proposals on page 6, which form part of this offer.
5. We agree to abide by this tender for the validity period stated in our qualifications, and it shall remain binding upon us and may be accepted at any time before the expiry of that period.
6. We understand that the Employer is not bound to accept the lowest or any tender it may receive.

Item	Entry
Tender Sum (excluding VAT)	AED 88,900,000
Of which provisional sums	AED 6,000,000
Programme	16 months
Start on site	15 January 2028
Completion	14 May 2029
Signed	Managing Director, for and on behalf of Asateer Interiors LLC
Date	27 June 2027

PRICING SUMMARY BY PACKAGE

All amounts in AED, excluding value added tax. Package values include overheads and profit.

Ref	Package	Amount (AED)
01	Preliminaries and general requirements	6,850,000
02	Guestrooms (118 keys)	24,300,000
03	Suites (32 keys)	9,650,000
04	Guestroom corridors and lift lobbies (civil and finishes)	3,100,000
05	Lobby, reception and lounge	4,850,000
06	Food and beverage outlets (three restaurants, beach grill, lounge)	8,900,000
07	Spa and fitness (incl. wet areas)	4,400,000
08	Kids' club	1,350,000
09	Meeting room and pre-function	1,550,000
10	Back of house and staff areas	3,200,000
11	Guestroom corridor MEP final fix	Excluded (see page 5)
12	Public area MEP final fix	5,600,000
13	Fixed joinery and millwork	6,450,000
14	Loose furniture installation (owner-supplied FF&E)	Excluded (see page 5)
15	Signage and wayfinding	600,000
16	External works: pool deck and beach pavilions	2,100,000
17	Provisional sums (see page 4)	6,000,000
	TENDER SUM	AED 88,900,000

PROGRAMME

Activity	Start	Finish
Mobilisation and setting out	15 January 2028	14 February 2028
Guestroom floors: first fix	15 February 2028	14 September 2028
Guestroom floors: second fix and finishes	15 August 2028	14 March 2029
Public areas, outlets, spa and kids' club	15 April 2028	14 April 2029
External works: pool deck and pavilions	15 October 2028	14 April 2029
Testing, commissioning, snagging and handover	15 March 2029	14 May 2029
Practical completion of the whole of the works		14 May 2029

Programme duration: 16 months from 15 January 2028.

SCHEDULE OF PROVISIONAL SUMS

Provisional sums are included in the Tender Sum and will be adjusted against the actual cost of the work.

Ref	Item	Amount (AED)
PS1	Guestroom bathroom stone (allowance pending sample approval)	1,800,000
PS2	Feature lighting, lobby and restaurants	1,200,000
PS3	Spa specialist equipment installation	700,000
PS4	Artwork installation and fixings	400,000
PS5	Kids' club soft play installation	500,000
PS6	Beach pavilion shade structures	900,000
PS7	Audio-visual installation, meeting room	500,000
	TOTAL PROVISIONAL SUMS	AED 6,000,000

EXCLUSIONS

The following are excluded from the Tender Sum:

- E1. Guestroom corridor MEP final fix (all floors): excluded from this tender and assumed to be carried out by the MEP contractor under a separate package. For the Employer's information only, Asateer's indicative value for this scope, were it to be added, is AED 4,200,000.
- E2. Loose furniture installation (receipt, storage, distribution, assembly and placement of owner-supplied loose FF&E): excluded. To be carried out by the FF&E supplier or others.
- E3. Supply of loose FF&E, artwork, operating supplies and equipment.
- E4. Authority fees and connection charges.
- E5. Permanent power and chilled water for testing and commissioning (to be provided by the Employer by month 12).

QUALIFICATIONS

- Q1. Our price is based on the drawings and specifications in the tender issue of 1 June 2027 (revision C). Any design development after that date will be valued as a variation.
- Q2. We have assumed continuous and unrestricted access to all floors from the start date of 15 January 2028.
- Q3. Provisional sums are included as listed on page 4 and will be adjusted against the actual cost of the works.
- Q4. Our tender remains valid for ninety (90) days from the date of submission.
- Q5. Payment terms: monthly interim valuations, payment within thirty (30) days, retention of ten per cent (10%) reducing to five per cent (5%) at practical completion.

LIQUIDATED DAMAGES

We accept liquidated damages for delay to completion of the whole of the works at the rate of **AED 50,000 per calendar day**, subject to an aggregate cap of **five per cent (5%) of the Contract Sum**. Liquidated damages are the Employer's sole remedy for delay.

WARRANTIES AND DEFECTS LIABILITY

Item	Offer
Defects liability period	twelve (12) months from practical completion
Waterproofing	ten (10) years from practical completion for all wet-area and roof-level waterproofing, backed by the specialist sub-contractor's warranty
Joinery and millwork	Two (2) years against defects in materials and workmanship
Sanitaryware and brassware	Manufacturer's warranties assigned to the Employer
Performance bond	Ten per cent (10%) of the Contract Sum until practical completion

Signed for and on behalf of Asateer Interiors LLC: _____ (Managing Director), 27 June 2027