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M squared's Masyaf Ras Al Hekma reaches 41% construction completion as phase two begins

M squared, the real estate arm of Intro Holding, announced that its Masyaf Ras Al Hekma destination has reached approximately 41% overall construction completion, as development accelerates across the 1,546-unit project and construction begins on Phase 2.

Construction is currently underway across the entirety of Phase I, comprising 347 units scheduled for delivery by the end of 2027. Redcon Construction has also joined the project as a major construction partner, with works progressing on the Lagoon Buildings and construction underway across all Phase I lagoons.

During 2026, M squared carried out approximately EGP 700m worth of construction and development works at Masyaf. The company has delivered 160 units to date, while total sales have reached 70% of the project's overall inventory.

Karim Malash, Chairperson and CEO of M squared, said the company's focus over the past year has been on accelerating construction, fulfilling



Karim Malash

delivery commitments, and developing Masyaf as an integrated operating destination.

Masyaf has significantly expanded its commercial and lifestyle offering, with 35 F&B, retail, wellness, and lifestyle outlets and services now operating, compared with 17 in 2025.

The expansion includes the opening of BEFIT at Ritsa, alongside new beachfront F&B concepts such as

GrabNGo, Senses Specialty Coffee, Roufy's, Pane, and Gelato on Wheels. The destination has also introduced Saigon by the Sea in partnership with Fairmont Nile City, while Boards N Boats has expanded its watersports and recreational activities.

Marmarica Boutique Cabanas is operating with 42 keys during the 2026 season, including pool and sea-front cabanas, rooms, and suites. M

squared has also partnered with Impact Hospitality Group, the operator behind Casa Cook, to manage the property.

M squared has secured the necessary approvals for its shoreline protection and enhancement project, with construction scheduled to begin in October 2026. Designed in collaboration with international water and coastal engineering specialist DHI, the project aims to address erosion and flooding risks while protecting the sandy beach and enhancing swimmer safety.

The company has also expanded Masyaf's water infrastructure, increasing the desalination plant's capacity to 1,000 cubic meters per day and adding additional water wells to support the destination's growth.

Beyond Masyaf, M squared has expanded its community, cultural, and sports activities during 2026, including partnerships with AlphaX Hybrid Fitness Racing and GRID, as well as sponsorship initiatives supporting Egyptian athletes across multiple disciplines.