



MAADHUNIFARU LAGOON

INTRODUCTION

We are pleased to present a rare, off-market investment opportunity in one of the Maldives' most strategic and sought-after locations — **Maadhunifaru Lagoon**, located in the prestigious **North Malé Atoll**. This expansive lagoon spans approximately **350 hectares**, encompassing **five islands** with a **combined land area of 29 hectares**.

Among the five islands, **Maaranfushi** is home to the fully operational **Oaga Art Resort**, a contemporary 5-star resort that began operations in late 2022. The remaining four islands — **Hastheem**, **Nashvillu**, **Kanbaasha**, and **Dhonfushi** — remain undeveloped, offering exceptional flexibility for future hospitality, wellness, or private estate concepts.

This portfolio is offered with multiple acquisition options:

Entire Lagoon: Inclusive of all five islands and the developed resort

Oaga Art Resort: As a standalone transaction

Individual or Selected Islands: Subject to interest and negotiation

The asset is held under a long-term head lease from the Government of Maldives with an initial term of 50 years, of which **41 years remain**, and is eligible for an **extension of up to an additional 50 years**.

With its proximity to **Velana International Airport**, natural exclusivity, and scalable development potential, this offering presents a unique opportunity for investors seeking prime hospitality, lifestyle, or legacy assets in the Maldives.

KEY INVESTMENT HIGHLIGHTS

TURNKEY OPERATIONAL ASSET

- Fully operational 5-star resort with approx. 60 well-maintained beach, gallery and over-water villas
 - Immediate revenue generation from Day 1

PRIME LOCATION – NORTH MALE' ATOLL

- The atoll with the highest commercial value which keeps rising
 - 10-min seaplane or 40-min speedboat from Velana International Airport
 - The lagoons vibrant house reefs blooms with colour

AWARD WINNING PROPERTY

- Best design award
- Nominated for: Leading All-inclusive resort

SUSTAINABILITY FOCUSED OPERATIONS

- Coral Reef Restoration, Sustainable guest experience activities

STRONG MARKET POSITION



- High repeat visitors
- Excellent online reputation across TripAdvisor, Booking.com, and other platforms

VALUE ENHANCEMENT POTENTIAL

- Potential to upgrade or rebrand for higher ADR (Average Daily Rate)
 - Possibility to renegotiate or extend lease terms
- Opportunity to expand and develop multiple facilities within the **whole lagoon**

ATTRACTIVE ROI IN A RESILIENT MARKET

- Maldives remains a high-demand, low-supply destination with premium pricing
 - Stable tourism policies and growing air connectivity
 - Exceptional long-term capital appreciation outlook



EXECUTIVE SUMMARY

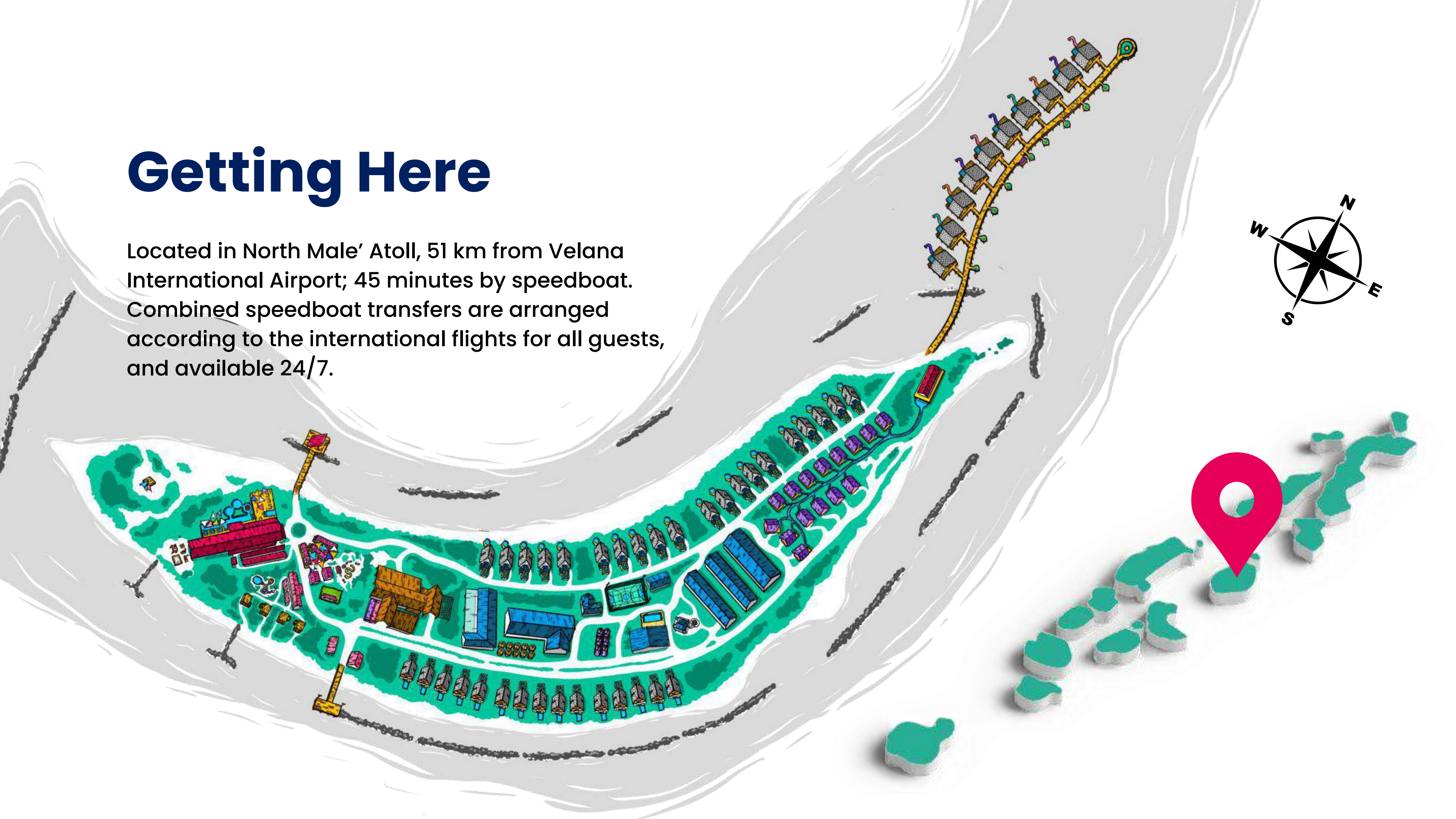
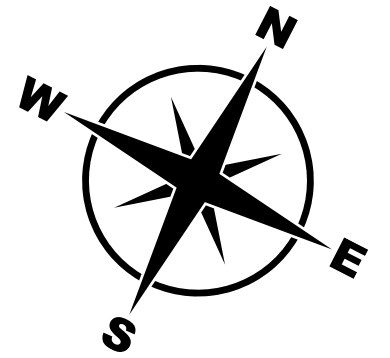
(OAGA ART RESORT)

Location	Maadhunifaru Lagoon, North Male’ Atoll
Size	Island: 6 hectares Territory: 171 hectares
Land Tenure	41 years remaining Additional 50 years extension available
Keys	60 keys
Facilities	Reception & Front Office Diving Center Restaurant SPA & Calisthenic Gymnasium Sunset Bar Main Bar Kids Club
Accessibility	45 minutes by speedboat from Velana International Airport, 10 minutes by sea plane
Opened on	January 2023, 100% inventory (60 keys) achieved on 2024



Getting Here

Located in North Male' Atoll, 51 km from Velana International Airport; 45 minutes by speedboat. Combined speedboat transfers are arranged according to the international flights for all guests, and available 24/7.

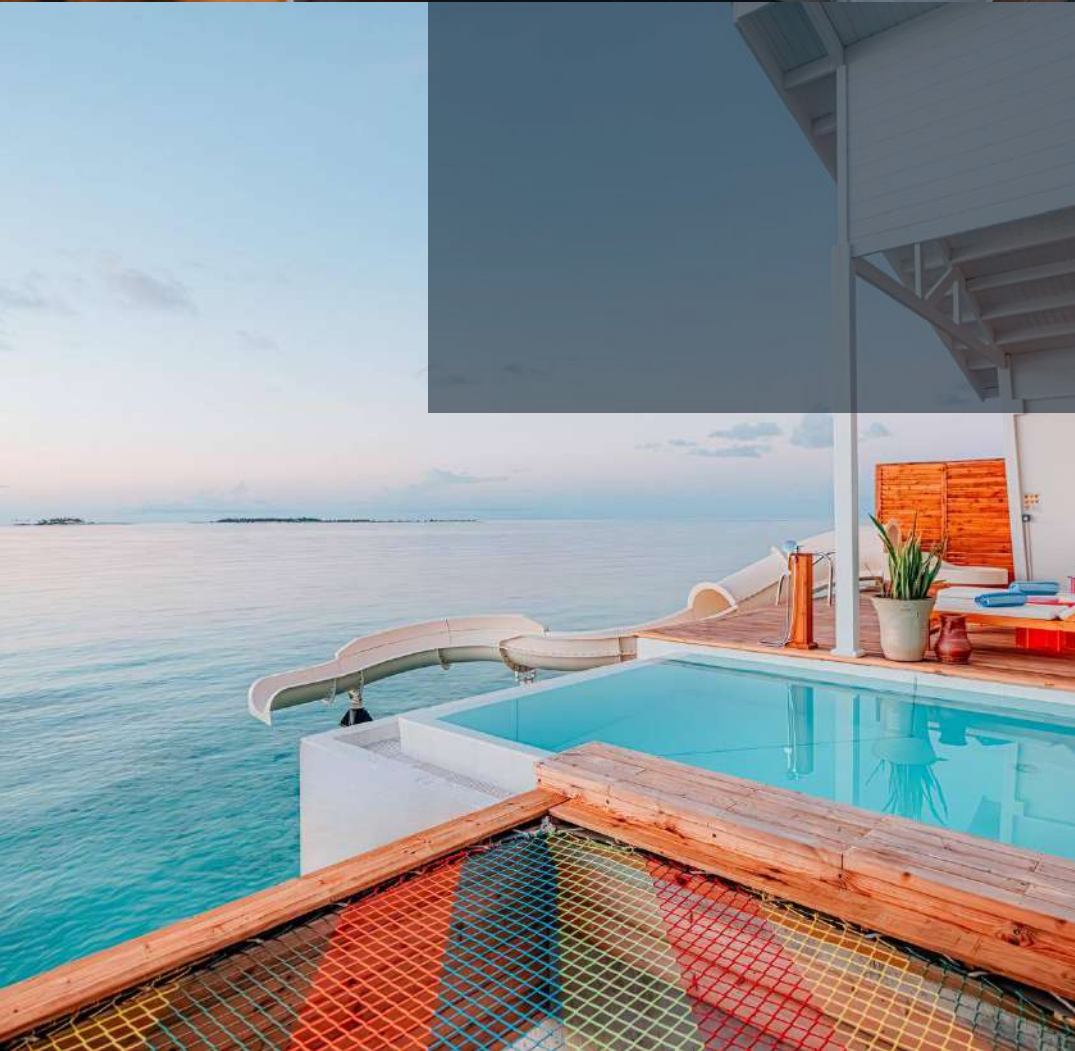


1. Dhandahelu Dhandu
(Calisthenics gym)
2. Hoba Deck
3. Pulse
(Outdoor Activities)
4. Raa Baa
5. Jeymu Café
(Sweet Café)
6. Lobby
7. Main Jetty
8. Suvāsthi Retail & Art Studio
9. Hoara X-perience Center
10. Fiyoh Kids Club
11. Kaa Kada
(Main restaurant)
12. La' Fuh Dan
(Italian restaurant)
13. Baa Badhige
(Chef garden)
14. Malaafaiy Hotaa
(Rahvehin restaurant)
15. Multi Sports Court
16. Clinic
17. Haruge Beach Villa with Private Pool
18. Odi Water Villa with Private Pool and Slide
19. Samaasa
(Speciality restaurant)
20. Sobi Bar
21. Veyoge Gallery Pool Villa
22. Masjidhul Hassan Ibrahim
23. Kanmathee fihaara
(Rahvehin retail shop)
24. Bodu Haruge Beach Villa with Private Pool
25. Ollie's Petting Farm
26. Hoba Spa





OUR VILLAS



Villas >

Veyoge Gallery Pool Villa



Your very own mystical gateway curated as an Art Gallery, that recalls the magic of Khalid & Sitti's legend.

15 units . 56 sqm

Maximum Occupancy: 2 adults

Oaga prides itself on collaborating with local artists to create whimsical spaces and imaginative micro-experiences for you. The Veyoge Gallery Pool Villa is one such space that offers an exquisite collection of paintings, arts, crafts, and photography by talented local artists, all handpicked for you.

Highlights

- King-sized bed
- Air conditioning
- Flat-screen TV
- Mini-bar
- Espresso machine
- Hairdryer
- Electronic safe
- Bath and beach towels
- Bathrobe
- Bathroom amenities
- Outdoor shower area
- Tea & Coffee making facility
- Digital concierge & App
- Private mobile bar



Villas >

Haruge Beach Villa with Private Pool

Your sunlit beach escape, a story between the lines.

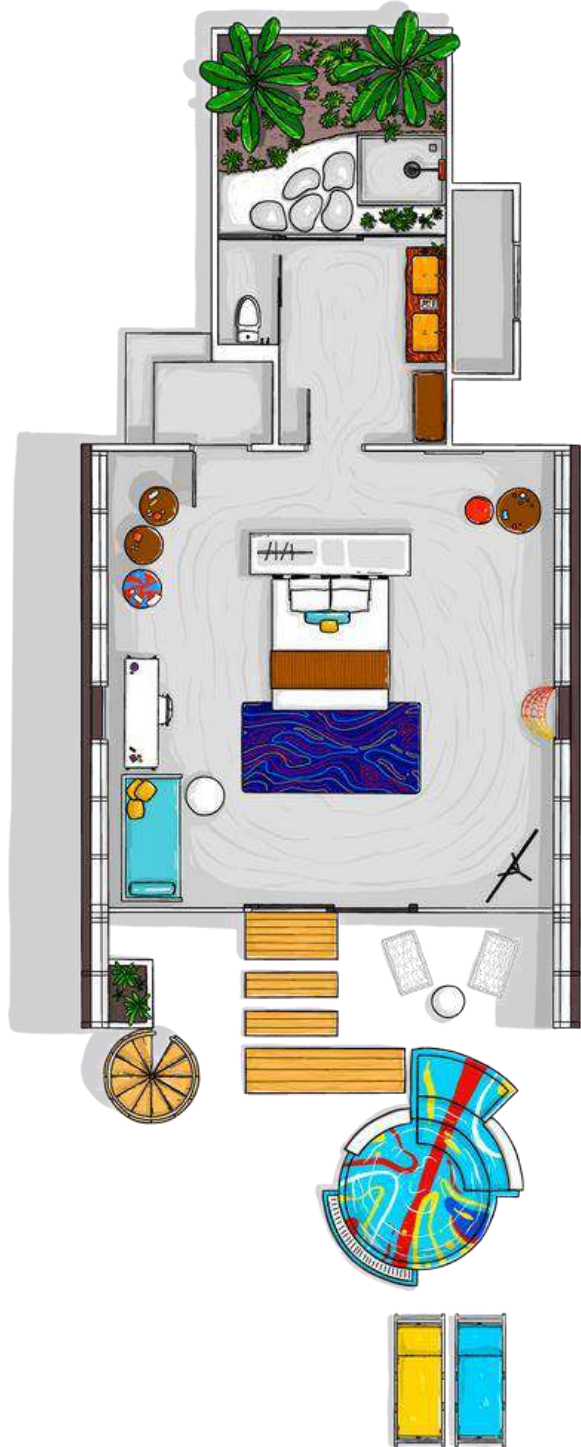
20 units . 156 sqm

Maximum Occupancy: 2 adults and 1 child

Our Haruge Beach Villas with Private Pool feature a modernistic A-frame with angling roofs and a high-ceiling. Past the door, we invite you to dive into one of the dearest stories in the history of Maldives, with brightly colored murals depicting the legend of two lovers — Dhon Hiyala aa'i Alifulhu. Oaga Art Resort's Haruge Beach Villas reimagine their epic story, full of splendor, magic, and wild creatures from the deep blue sea.

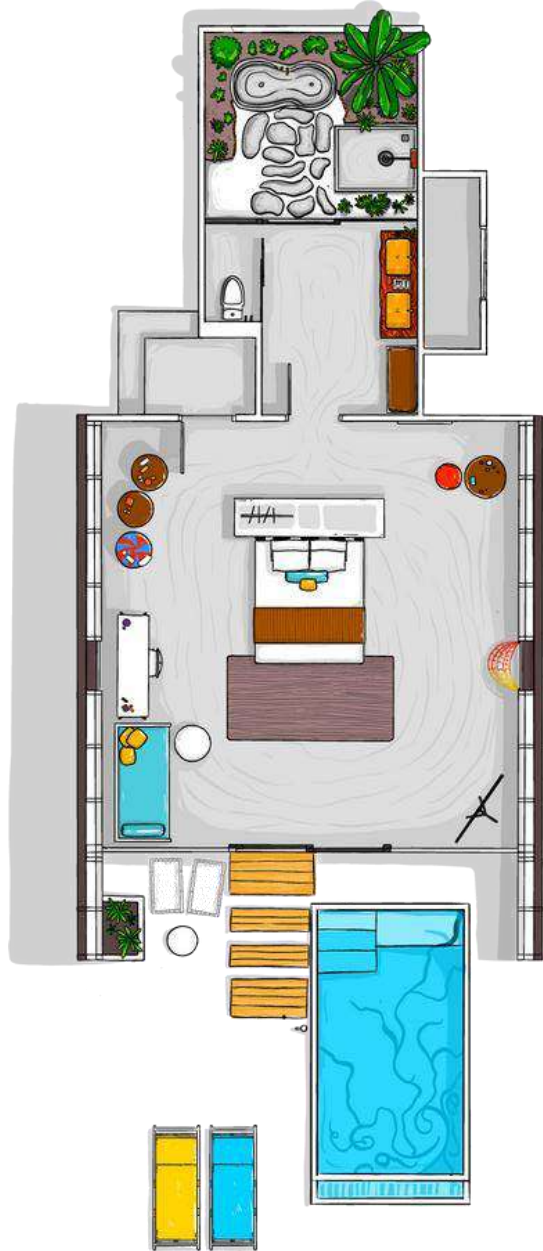
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Villas >

Bodu Haruge Beach Villa with Private Pool



Your sunlit beach escape, a story between the lines.

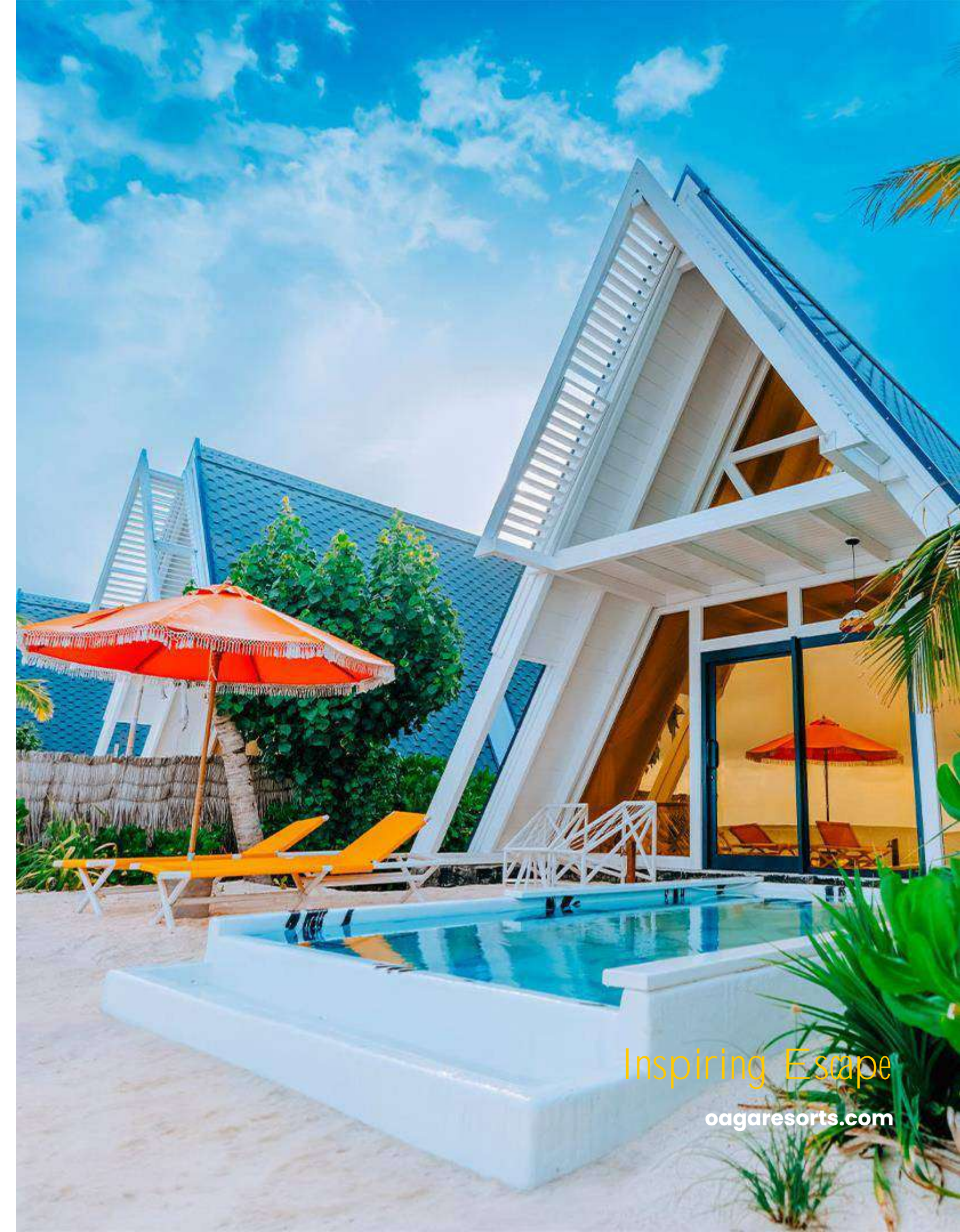
15 units . 156 sqm

Maximum Occupancy: 2 adults and 1 child

Your beach escape overlooking the sunrise, a tale of lore awaits. Our Bodu Haruge Beach Villas with Private Pool feature an angled walls and high ceilings similar to the traditional boatyards of Maldives offer a romantic escape into Maldives island life, gently surrounding you with tales of lore spoken during the olden ages when the Maldivian archipelago was a kingdom, and life on the islands was simple, laid-back and in harmony with nature. We breathe new life into these stories to elevate your journey with us, a top resort in the Maldives.

Highlights

- King-sized bed
- Air conditioning
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- Private mobile bar



Inspiring Escape
oagaresorts.com

Villas >

Odi Water Villa with Private Pool



Odi Water Villa



Family Odi Water Villa

Set sail to serenity where luxury floats on crystalline waters.

10 units . 166 sqm

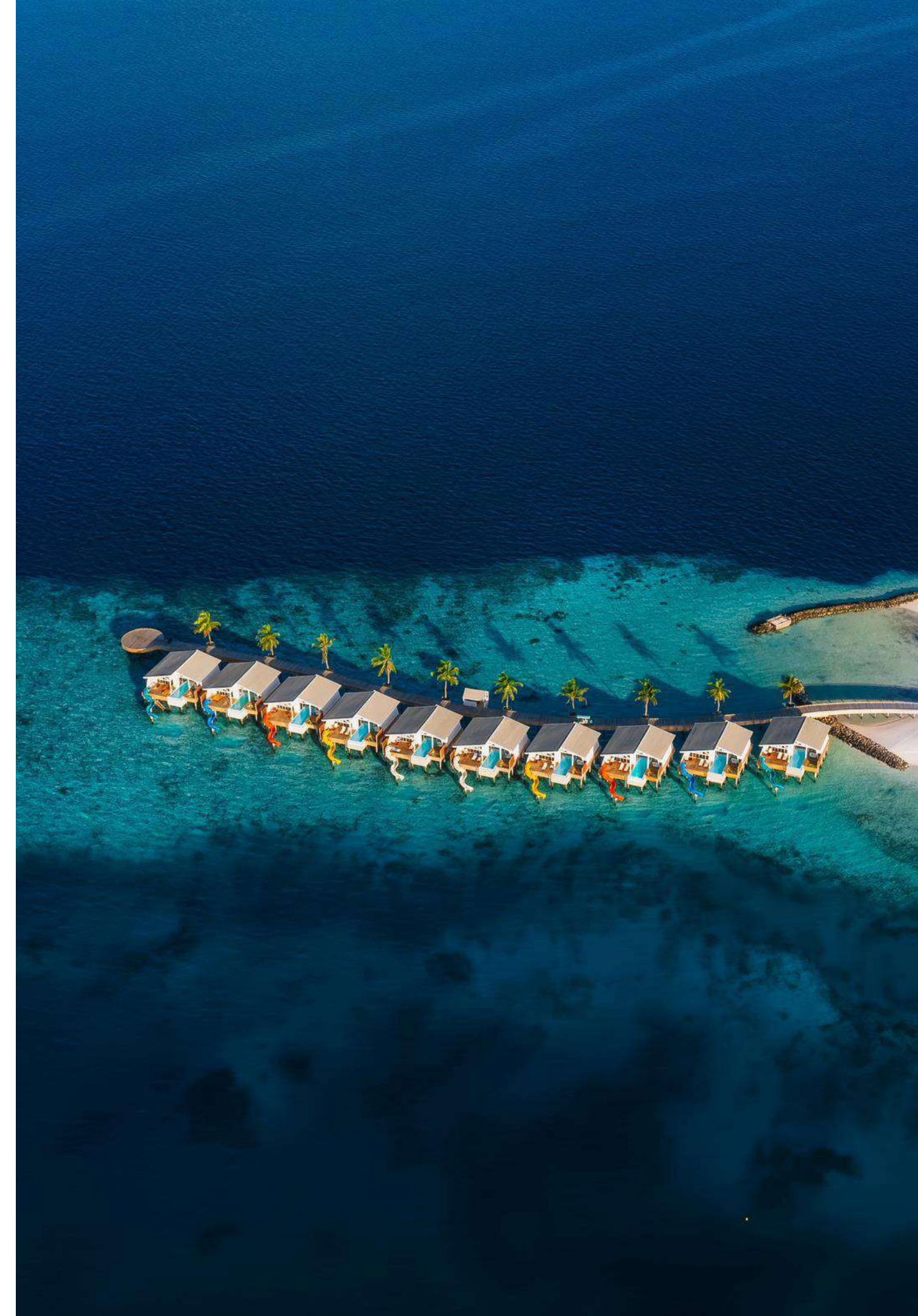
Maximum Occupancy: 2 adults and 1 child

Note: Family Water Villas can accomodate upto 2 adults & 2 children

'Odi,' derived from Dhivehi, meaning 'naval ship,' pays homage to the fabled story of Koimala and the first settlers, known as the 'Dheyvis'. Draw the curtains, and you'll find yourself enveloped in a global ambiance that transcends time and place. The walls are adorned with a profound blue, while the interior emanates a cozy darkness that whispers of timeless luxury. Built over water with a slide large swimming pool and a semi-open ensuite bath, these are one of the most private villas you could find in the Maldives.

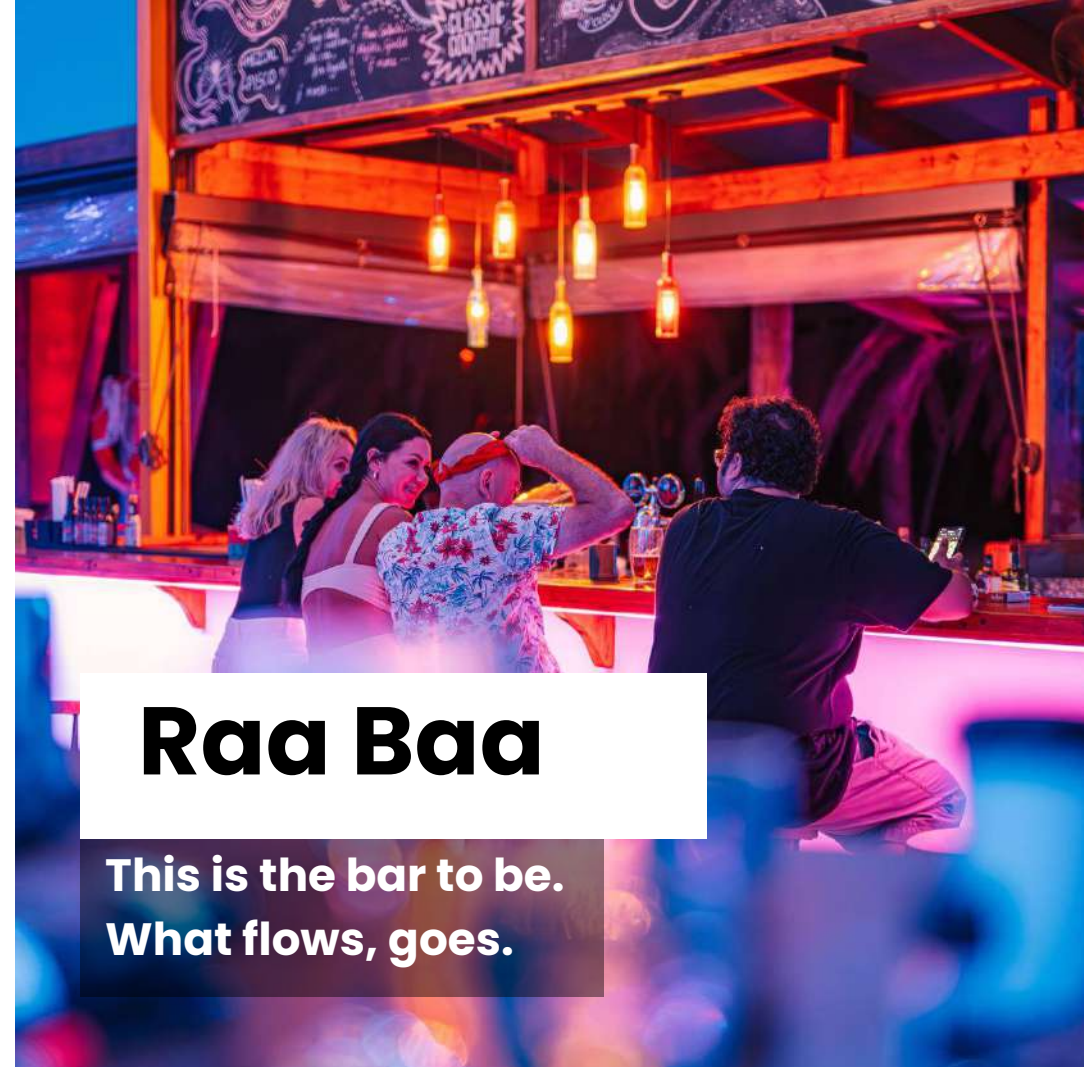
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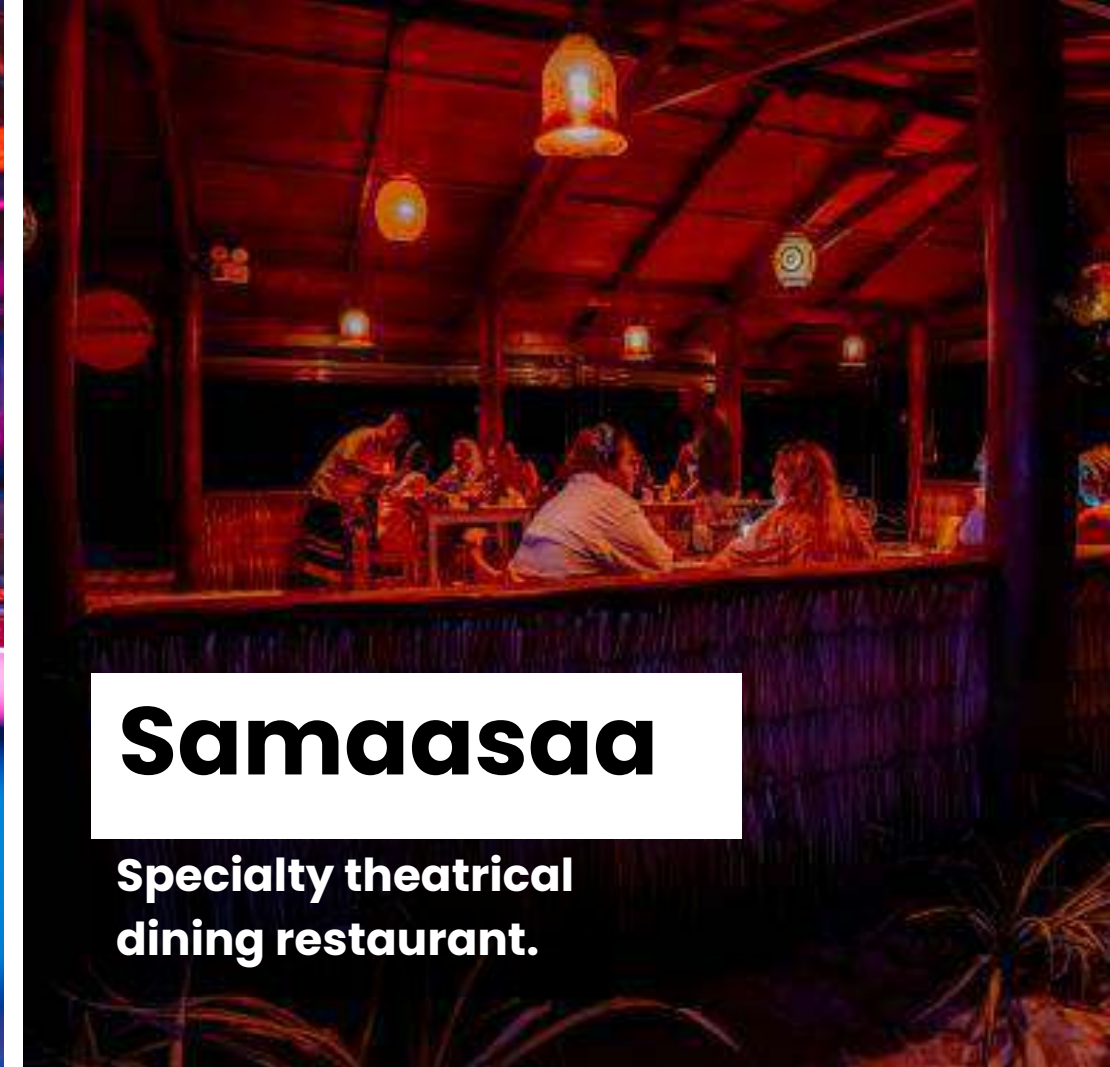
Where to Eat & Drink

A premium all-inclusive island haven offering an array of delights in our 4 dining venues. Local and international cuisine is made to perfection for your gustatory pleasure with an ample selection of fine wines, alcoholic, and non-alcoholic drinks fit for any affair.



Raa Baa

This is the bar to be.
What flows, goes.



Samaasaa

Specialty theatrical
dining restaurant.



Jeymu cafe'

Daily high tea is available with
a selection of treats and teas.



Sobi Bar

Mixology Garden.

Kaa Kada – Main Restaurant ›



South Asian Cart

Delicious vegetarian, and non-veg options available including Jain food



Thashibari

In-villa delivery service – have your food delivered on a tricycle in a tiffin box!



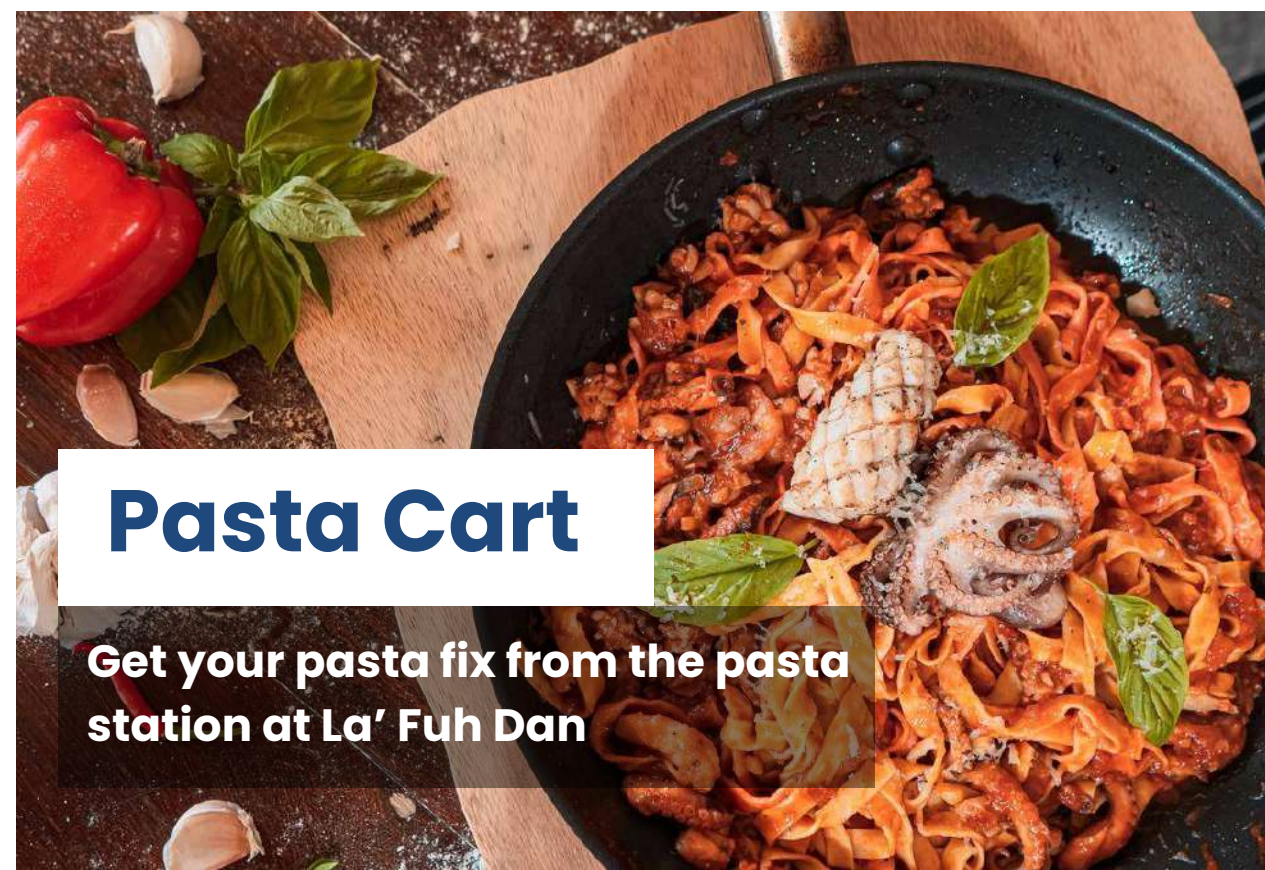
Grill Cart

Mixed Grills



Dhan Kada

Midnight Munchies.



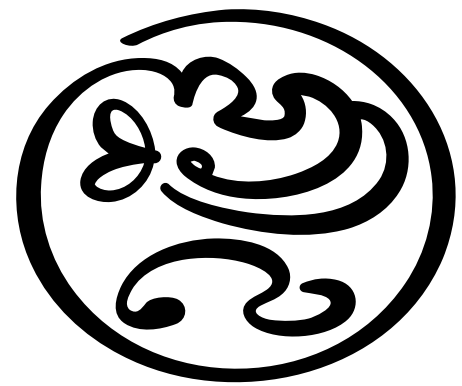
Pasta Cart

Get your pasta fix from the pasta station at La' Fuh Dan



Oriental Cart

Bold flavors, aromatic spices, and vibrant dishes



H O B A S P A

Oaga's very own holistic wellness brand which offers the essence of Maldivian healing traditions passed down from generations, reimagined completely to cater to the modern-day spa experience.

Highlights

- 4 treatment pods
- 1 outdoor pod
- Atharu' ge
- Sweat Lodge
- Vevu pool
- Vathaaruna Well

Treatments

- Beys Foshi' Therapies
- Hoba Moonu
- Hoba Aroma
- San'dhu Therapies
- Hoba Dhulhaheyo
- Kid's Therapies



MAADHUNIFARU LAGOON

An aerial photograph of the Maadhunifaru Lagoon, showing a large, irregularly shaped body of water with varying shades of blue and green. Five small, sandy islands are visible, each with a white arrow pointing to it from a black text box. The islands are labeled with their names and areas in hectares. The lagoon is surrounded by a dark, forested area.

DHONFUSHI – 6.5 HECTARES

KANBAASHA – 7 HECTARES

OAGA ART RESORT (MAARANFUSHI) - 6 HECTARES

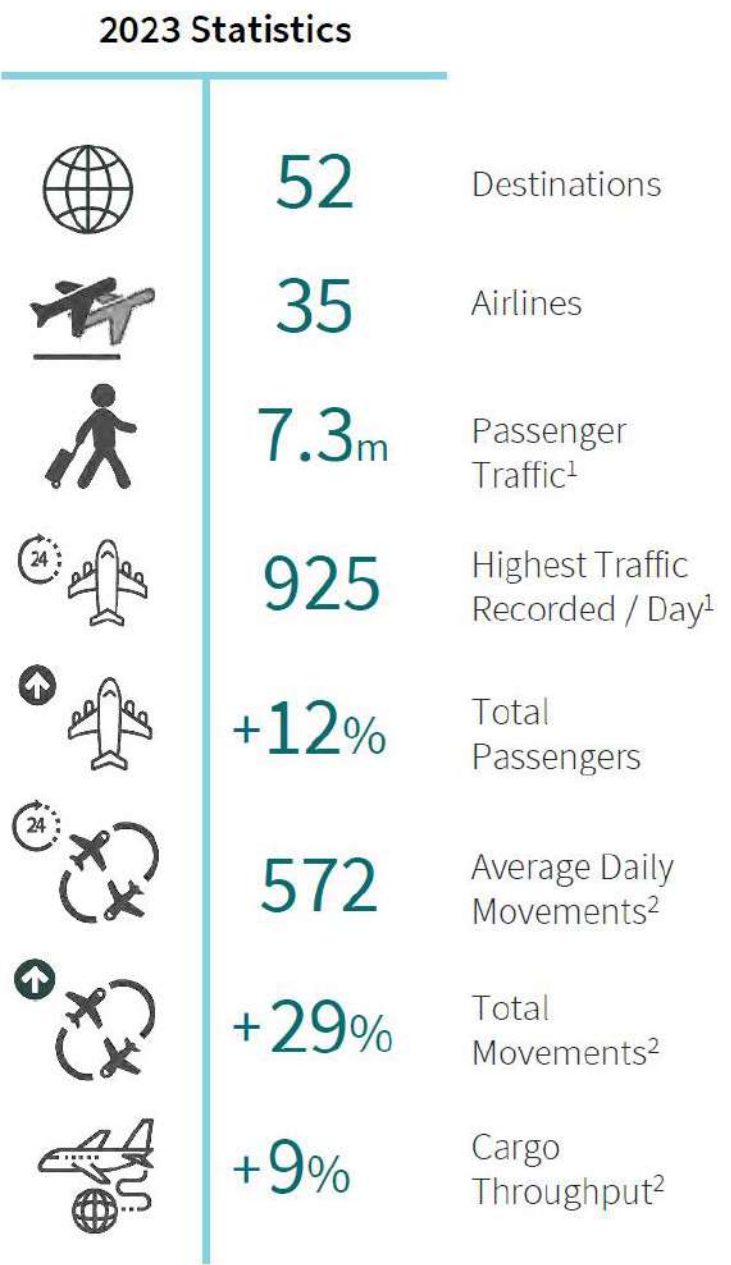
NASHVILLU - 5.5 HECTARES

HASTHEEM - 4 HECTARES

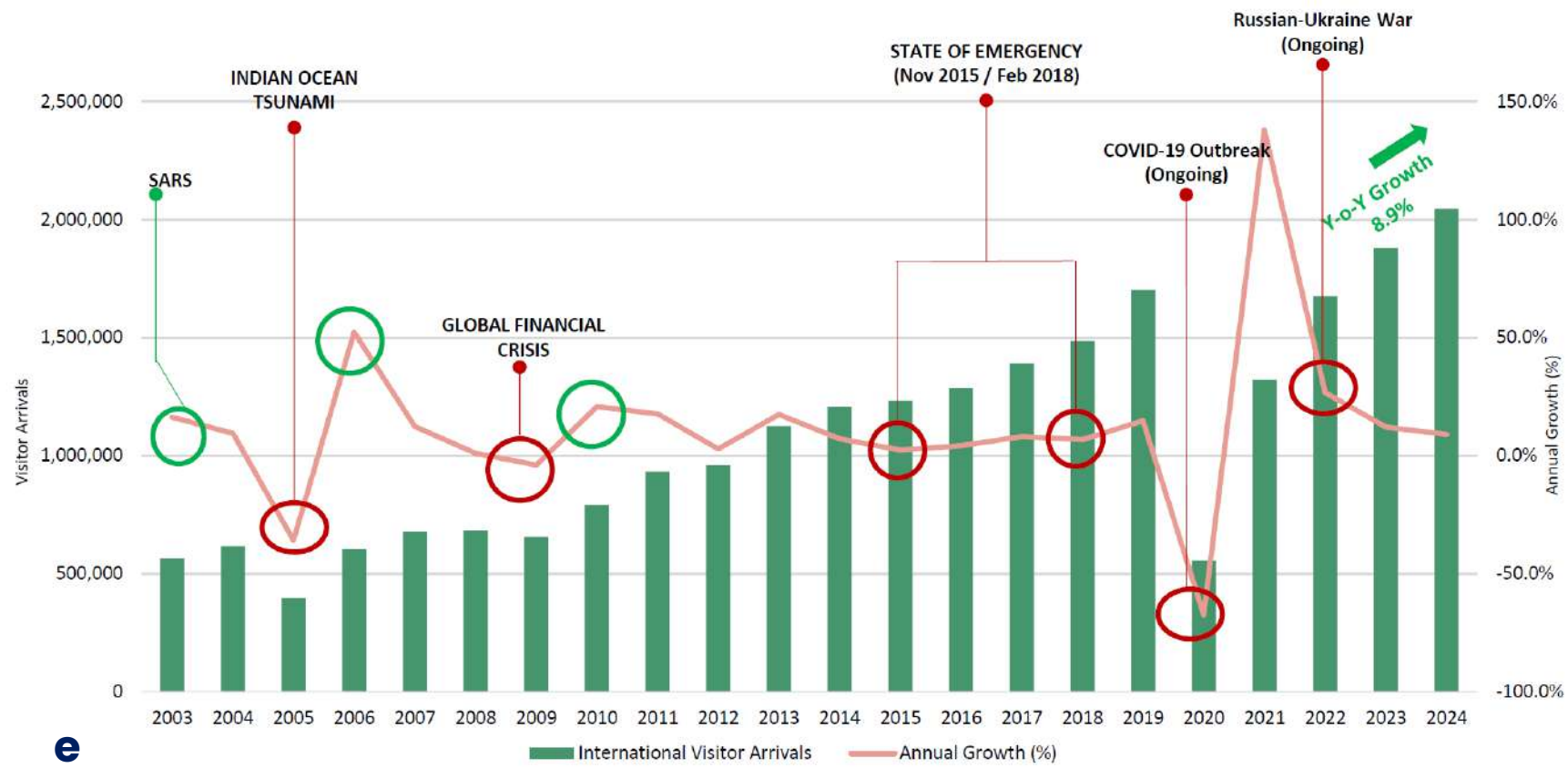
An aerial photograph of a tropical island resort. The image shows a series of overwater bungalows with white roofs and blue accents, situated on a shallow lagoon. To the right, there is a sandy beach with palm trees and a line of thatched-roof huts. The water is a deep blue, and the sky is a lighter blue. The text "MALDIVES MARKET" is overlaid in large, white, bold letters across the center of the image.

MALDIVES MARKET

Air Connectivity

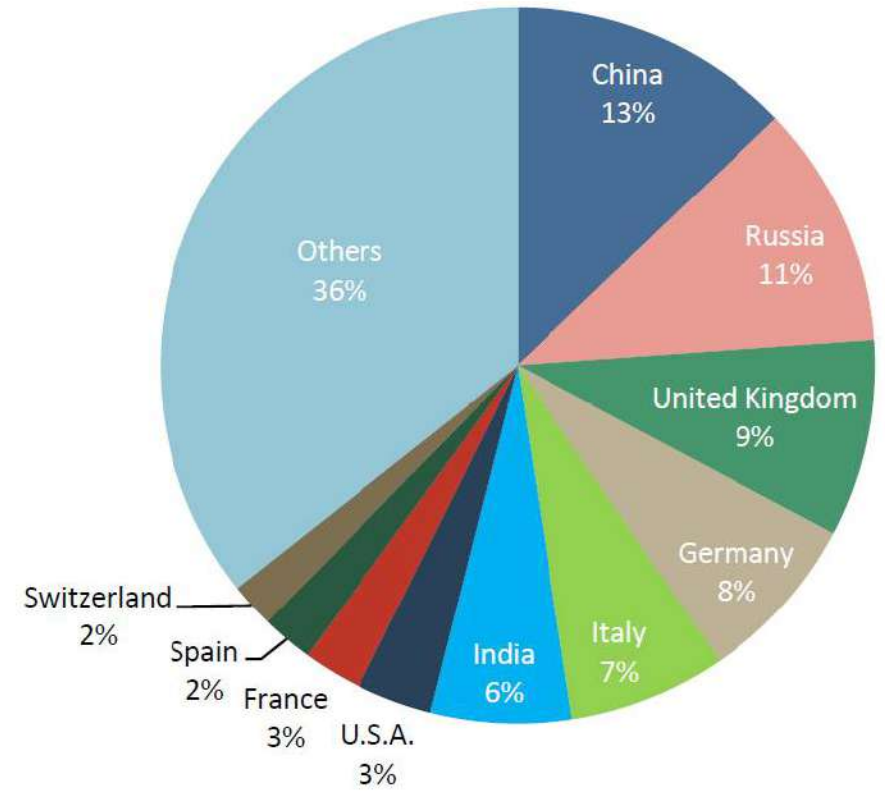


International Visitor Arrivals

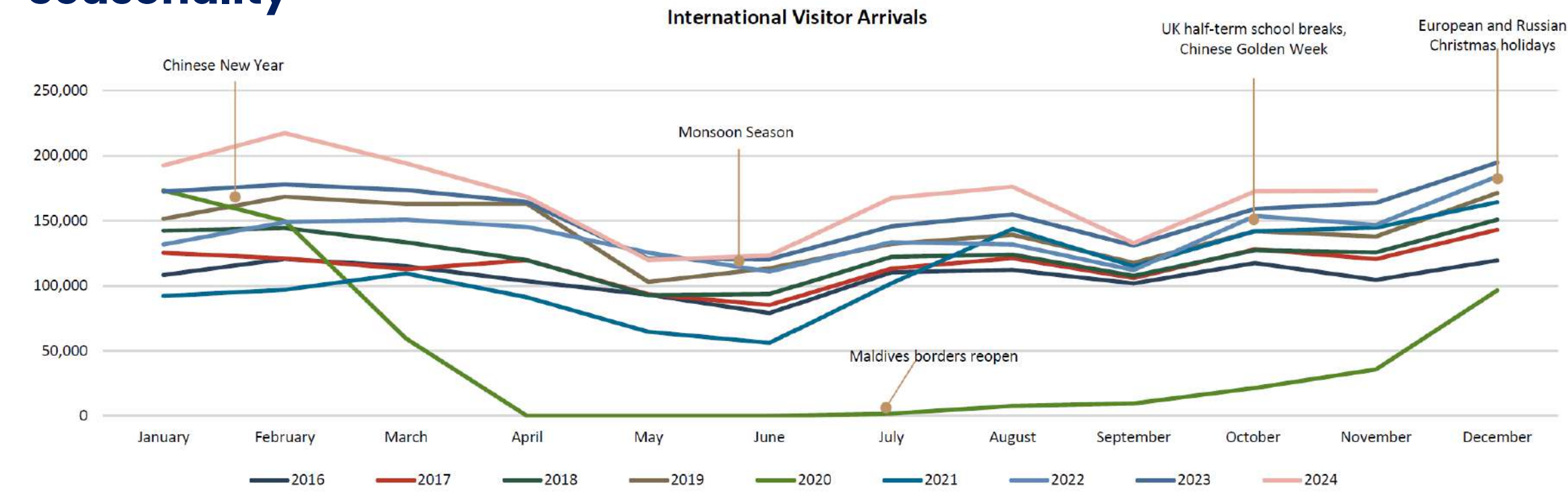


Source: Ministry of Tourism, Maldives

Key Source Markets



Seasonality



Note: 2024 figures are YTD Nov 2024 figures
Source: Ministry of Tourism, Maldives

DISCLAIMER

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