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Date: 16/12/2020

Subject: A Lawsuit disclosure

With reference to the above subject and to paragraph (14,22) of article 4-1-1 of chapter 4 of book 10 of the executive regulation of law No.7 of 2010 regarding the establishment of the Capital Markets Authority and regulating securities' activities, kindly find the attached Lawsuits disclosure form.

Lawsuits Disclosure Form

Date:	16/12/2020
Name of the Listed Company	Al Mazaya Holding Co. K.S.C.P
Lawsuit Number	297/2020 – plenary real estate
Subject of the Lawsuit	Two subsidiaries of Al Mazaya Holding Company in the United Arab Emirates had filed a lawsuit before the courts of the Emirate of Dubai with total claim amount of AED 57,876,880, which approximately equals KD 4.8 million as of May 31, 2020 against some investors for developing real estate projects in Dubai, in addition to claiming an estimated compensation including opportunity cost, extensive duplicated effort and punitive damages with total amount of AED 87,977,030, which approximately equals KD 7.4 million, in addition to the legal interest to be calculated on the claim at 9% rate from the date of the lawsuit filing until the date of the full settlement, as well as the payment of the fees and expenses and attorney fees.
The Court Judgement / Verdict date	15/12/2020
The name of the Court that issued the Judgement / Verdict	the courts of the Emirate of Dubai
Parties of the Lawsuit	Al Mazaya Emirates real estate development and Al Mazaya Real Estate FZ-LLC (subsidiaries) Vs. Granada Holdings Limited and Others
The Judgment / Verdict in favor of	Al Mazaya Emirates real estate development and Al Mazaya Real Estate FZ-LLC (subsidiaries)
Court of First Instance Judgment / Verdict	The court ruled in presence that: 1- To dismiss the case against the fourth defendant – Osus United Real Estate group closed shareholding company, previously named Ather Real Estate Development – for lack of capacity.



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	<p>2- The Fifth defendant is obliged to pay to claimants an amount of AED 6,359,146.50 (Six Million Three Hundred Fifty Nine Thousand One Hundred Forty Six Dirhams and Fifty Fills) towards the outstanding amount for the project R022 till the date of 13- 5-2020 in addition to legal interest of 9% of the amount from the date of legal claim till the date of full payment.</p> <p>3- The Second defendant is obliged to pay to claimants an amount of AED 7,137,777.65 (Seven Million One Hundred Thirty Seven Thousand Seven Hundred Seventy Seven Dirhams and Sixty Five Fills) towards the outstanding amount for the project R081 till the date of 13- 5-2020 in addition to legal interest of 9% of the amount from the date of legal claim till the date of full payment.</p> <p>4- The first defendant is obliged to pay to claimants an amount of AED 6,283,927.81 (Six Million Two Hundred Eighty Three Thousand Nine Hundred Twenty Seven Dirhams and Eighty One Fills) towards the outstanding amount for the project R082 till the date of 13- 5-2020 in addition to legal interest of 9% of the amount from the date of legal claim till the date of full payment.</p> <p>5- Refuse all others sought remedies, and obliged the First, Second, and Fifth defendants to bear all the claim cost and fees and One Thousand Dirhams as advocate fee.</p>
<p>Court of Appeal Judgment / Verdict</p>	<p>No court verdict has been issued</p>
<p>Court of Cassation Judgment / Verdict</p>	<p>No court verdict has been issued</p>
<p>The expected financial impact on the company as a result of the Judgment / Verdict</p>	<p>The Judgment is being appealed by the subsidiaries, Currently, there is no financial impact until a verdict is issued. If the final verdict was in favor of the company, this will result in profits equal to the adjudged amount, in the form of reversing the related provisions for the claimed amount of developing the real estate projects in addition to any amount adjudged by the court regarding the compensations claimed by the company, which will be recognized in the company's consolidated financial statements upon execution of the verdict and receiving the related amounts. However, If the lawsuit is lost (May Allah forbids), there will be no financial impact on the company due to the recognition of the necessary provisions in the company's records.</p>