

16/11/2014

Subject: change of ownership in 1st Dubai Real Estate Company

With reference to the above subject, and Article 385 of the Executive Regulation of Law No. 7 of 2010 regarding the establishment of the Capital Markets Authority, please be advised that on 12/11/2014, the following took place:

1. A number of 51,176,755 shares (Fifty One million, One Hundred Seventy Six Thousand, Seven Hundred Fifty Five shares) of First Dubai Real Estate Development Company's shares were transferred from Securities Group Company's shares – Clients Portfolios' Account to the name of Al-Mazaya Holding Company K.S.C. (Holding) (Direct) by a percentage of 5.12% of the capital of First Dubai Real Estate Development Company K.S.C.

Noting that there is no change in the percentage of ownership of Al-Mazaya Holding Company in the share capital of First Dubai Real Estate Development Company K.S.C. as the transfer is just a transfer of shares from indirect ownership to direct ownership in the shareholders' register.

Thus, based on what above mentioned, it is clear that the ownership of Al Mazaya Holding in the share capital of First Dubai Real Estate Development Company K.S.C. is 620,825,000 shares by a percentage of 62.08% which is direct and indirect ownership as follows:

- a) A number of 248,823,245 shares, indirect ownership by a percentage of 24.88% (The Arab Investment Company – Clients Portfolios' Account).
- b) A number of 100,000,000 indirect ownership shares by a percentage of 10% (KIPCO Asset Management Co. – Clients Portfolios' Account).



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c) A number of 272,001,755 direct ownership shares by a percentage of 27.20%.

It is worthy to mention that the amount of the pledged shares is 569,648,245 shares by a percentage of 56.96% of the share capital of First Dubai Real Estate Development Company.