

The total value of the deal must be AED 200 million at least or no less than 3% of the capital:

Dubai Financial Market launches a new (Direct Deals service)

- The Deals shall be implemented through the trading engine during a special session between 8:00 and 8:30 am
- His Excellency Essa Kazim: “the new service enables investors to seamlessly implement bulky transactions with full adherence to the disclosure and transparency rules”

Dubai, 31 May 2016: Dubai Financial Market today launched the “Direct Deals Service”, a new process that enables investors and brokerage firms to accomplish bulky deals on shares of a listed company while exempted from the price cap in effect (15% up and 10% down). The price must not exceed the previous closing price by 25% up or down, will not be reflected on the closing price, the DFM General Index, and high and low prices during the session or the 52 weeks.

The Direct Deals will be implemented through the trading engine yet during a special session between 8:00 and 8:30 am. Number of shares has to be 3% and above of the capital or with a value of AED 200 million at least.

This new arrangement further streamlines large quantity deals enabling investors to directly sell their shares through mandating brokerage firms and investment



banks to arrange for the deal with potential buyers. Disclosure and transparency rules in effect must be observed when conducting such deals.

His Excellency Essa Kazim, Chairman of DFM said: “As part of DFM’s commitment to further enhance its momentous record in terms of adopting best practices and providing investors with a fair and transparent trading environment, we have prepared to launch this new mechanism in coordination with the market participants. This new service streamlines large quantity deals as offering them through the regular trading session may affect the share price. Sometimes, institutions and high net worth individuals require conducting such deals. In order to facilitate the implementation of large deals and based on our thorough deliberations, we make this service at investors’ disposal so that they offer the quantity to potential buyers and conclude the deal during a special session within broader fluctuation band. To maintain transparency and justice amongst investors, Direct Deals will be subject to the disclosure requirements of the Securities and Commodities Authority (SCA) and DFM in general and the rules relating to transactions that lifts ownership to 30% or more in particular.”

The details of implemented Direct Deals will be announced through DFM website and a new tap on the Market Watch page will be introduced to display the details of such deals. Additionally, the exchange will notify the SCA of the details of

Direct Deals once implemented and update percentages of major shareholders' ownership according to the settlement date.

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About Dubai Financial Market: Dubai Financial Market (DFM) was established as a public institution with its own independent corporate body. DFM operates as a secondary market for the trading of securities issued by public shareholding companies, bonds issued by the Federal Government or any of the local Governments and public institutions in the country, units of investment funds and any other financial instruments, local or foreign, which are accepted by the market. The DFM commenced operations on March 26, 2000. Following its initial public offering in November 2006, when DFM offered 1.6 billion shares, representing 20 per cent of its paid-up capital of AED 8 billion, DFM became a public joint stock company. Following the IPO, the Government of Dubai retained the remaining 80 per cent of DFM Company through Borse Dubai Limited. www.dfm.ae

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