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News Release

7 April 2013

SHUAA Capital Saudi Arabia Appoints New Chairman and Strengthens Board

Dubai, 6 April 2013 – SHUAA Capital today announced the appointment of Kamel S. Almunajjed as Chairman of SHUAA Capital Saudi Arabia cjsc, the Group's subsidiary based in Riyadh, and the appointment of two additional non-executive directors to the Board.

Commenting on the Mr. Almunajjed's appointment, His Highness Sheikh Maktoum Hasher Al Maktoum, Executive Chairman of SHUAA Capital said, "We are pleased to have someone with Kamel Almunajjed's credentials and experience at the helm in this important market as we look to expand our credit business amongst the burgeoning SME sector. His experience in banking and insurance, but also in real estate should help guide our business in Saudi Arabia."

Mr. Almunajjed, the new Chairman, is the Managing Partner of Urjuan Real Estate Development Co since 2005, a leading residential real estate developer. He is Chairman of the Audit Committee and a Board member of AXA Cooperative Insurance Company and served as President of the Saudi Arabia INSEAD Alumni Association for fourteen years until 2012. Earlier, he chaired the Saudi French Business Council (2006-2012), and held senior roles at the ALMUNAJEM Group, Banque Saudi Fransi and IBM Saudi Arabia. Mr Almunajjed was awarded the French Medal"Chevalier in the Ordre de la Legion d'Honneur" in 2010. He is a graduate of the American University of Beirut (B.E. Electrical Engineering, 1983) and INSEAD (MBA, 1987).

Also joining the Board of SHUAA Saudi Arabia as Non-Executive Directors are Dr. Sabah al-Binali, the SHUAA Group's recently appointed Chief Investment Officer and CEO of SHUAA's Credit Division, who is named Vice Chairman; and Colin Macdonald, Chief Executive Officer of the SHUAA Group. The appointments follow the successful completion of SHUAA's restructuring and announced plan to expand its Credit Division, including a new business initiative in Saudi Arabia to offer asset based lending to the SME market through Gulf Installments Company.

"I am delighted to be chairing SHUAA Capital Saudi Arabia's Board of Directors," said Kamel Almunajjed. "I believe that the new structure of the Board will help us to accelerate the execution of our business strategy and underscores our commitment to serve our clients in the Kingdom."

Mr Omar Al Jaroudi remains as Chief Executive Officer of SHUAA Capital Saudi Arabia and an Executive Director of the Board. In addition to Mr. Kamel Almunajjed (Chairman), SHUAA's Board of Directors is comprised of Dr. Sabah al-Binali (Vice Chairman), Mr. Omar Al Jaroudi (Executive Director) Mr. Yousuf Albalkhail, a non-executive director, and Mr. Colin Macdonald.

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SHUAA Capital psc ('SHUAA') offers client-centric, fully integrated financial services. SHUAA, headquartered in Dubai, United Arab Emirates, services corporate and institutional clients as well as family businesses and high-net-worth-individuals with expertise in the areas of asset management, investment banking advisory services, capital markets and credit. SHUAA was established in 1979 by Emiri decree No. 6. SHUAA is a public shareholding company, regulated as a financial investment company by the UAE Central Bank, and its stocks are listed on the Dubai Financial Market. www.shuaa.com

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