SHUAA

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News Release

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SHUAA deepens management team

SHUAA Capital announces today that it has taken steps to deepen its senior management team, increase operational efficiency, and foster revenue generation.

Since 2011, HH Sheikh Maktoum Hasher Al Maktoum, Executive Chairman of SHUAA Capital has been the architect of the successful turnaround. He is also the driving force behind the execution of the company's strategic, financial and operational roadmap and its return to profitability.

Colin Macdonald will be leaving the group upon the expiry of his contract on 31 December 2013. The company thanks Colin Macdonald for his contribution during his tenure and wishes him well for the future. Houssem Ben Haj Amor, who is currently the company's Chief Financial Officer, will be appointed as General Manager.

The company is pleased to announce the appointment of Karim Schoeib as CEO of Investment Banking, which includes Corporate Finance Advisory and Capital Markets. Mr Schoeib, who has worked with the firm since 2005, has led a number of public transactions including IPOs and private placement transactions in various sectors in the UAE. Mr Schoeib has also led a number of cross border M&A transactions between the United Arab Emirates, Saudi Arabia, Qatar and Kuwait.

Amer Khan, who joined SHUAA as a senior member of the investment management team in 2008, has been appointed Senior Executive Officer of SHUAA Asset Management Ltd. Mr Khan manages the Arab Gateway Fund and Emirates Gateway Fund.

Jennifer Adams has been appointed Director of Operations, having recently lead the implementation of a new sales and trading platform at SHUAA. Ms Adams has over 20 years' experience in the financial services industry having held strategic leadership positions at JP Morgan, Libertas Capital and Select Equity Group.

Michael Hewitt, previously Chief Executive Officer of Saffar Capital, a GCC focused investment and advisory firm, has been appointed Head of the Executive Office. Mr Hewitt has extensive experience in international banking and finance, including five years in Russia where worked for Deutsche Bank and as Deputy Director of NATO's representative office to the Russian Federation.

"The company is now in the next phase of its strategic development and we are gearing up to capture new revenue opportunities in the GCC. These senior appointments will accelerate revenue growth in 2014 and beyond," said Sheikh Maktoum, Executive Chairman of SHUAA Capital. "We believe that the breadth and depth of the senior appointment's technical expertise, operating experience and origination capabilities will enable us to benefit from growth opportunities emerging across the GCC."

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SHUAA intends to make further senior appointments to deepen its management team in the near future.

Biographical Notes

Houssem Ben Haj Amor

Mr Ben Haj Amor joined SHUAA in 2007, prior to which he worked for Société Générale where he headed the accounting department of its Tunisian subsidiary and was responsible for implementing a full new banking system. Prior to Société Générale, Mr Ben Haj Amor worked for Moore Stephens and Arthur Andersen as Senior Manager specialized in the financial services industry. Mr Ben Haj Amor has an extensive knowledge of International Financial Reporting Standards and GCC regional regulatory requirements. He is also a Certified Public Accountant.

Karim Schoeib

Mr Schoeib has held a number of positions in the Investment Banking department since joining SHUAA in 2005, including Head of Equity Capital Markets. Mr Schoeib worked at EFG-Hermes, a regional investment bank, in the investment banking division based in Egypt. Mr Schoeib was responsible for the management and execution of several high profile transactions in the building materials, banking and food sectors in Egypt and the Middle East region. Prior to that, Mr Schoeib worked at Flemings CIIC Investment Banking based in Egypt. Mr Schoeib holds a B.S. in Business and Finance from Lafayette College in the US.

Amer Khan

Mr Khan joined SHUAA in August 2008 as a senior member of the investment management team. Before SHUAA, Mr Khan was a Senior Research Analyst at Lusight Research in Canada, covering Global Emerging Markets, as well as specializing in pre-IPO and bespoke research for portfolio managers globally. Mr Khan holds a B.A. from the University of Western Ontario.

Jennifer Adams

Jennifer Adams has over 20 years' experience in the financial services industry having held strategic leadership positions including Managing Director at JP Morgan, Chief Operating Officer of Select Equity Group, Inc. a US hedge fund with over US$ 5 billion assets under management, and CEO of Libertas Capital (Dubai) as well as strategic advisory roles for family offices and new investment businesses. Ms Adams holds an MBA from New York University and a B.S. in Business Administration from Bucknell University.

Michael Hewitt

Prior to SHUAA, Mr Hewitt was the CEO of Saffar Capital, a privately owned GCC focused investment and advisory firm. Before moving to the Middle East in 2006 Michael spent five years in Russia first with Deutsche Bank and then as the Deputy Director of NATO's representative office to the Russian Federation. Michael graduated with an M.A., International Economics and Russian Studies from Johns Hopkins, SAIS and a B.S. in Biology from Trinity College.

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Cautionary Statement Regarding Forward-Looking Information

This document contains forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Forward-looking statements can be identified by words such as: "anticipate," "aspire," "intend," "plan," "goal," "objective," "seek," "believe," "project," "estimate," "expect," "forecast," "strategy," "target," "trend," "future," "likely," "may," "should," "will" and similar references to future periods.

Examples of forward-looking statements include, among others, statements we make regarding:
- *Expected operating results, such as revenue growth and earnings.*
- *Anticipated levels of expenditures and uses of capital*
- *Current or future volatility in the capital and credit markets and future market conditions.*

Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: Our ability to maintain adequate revenue levels and cost control; economic and financial conditions in the global markets and regional markets in which we operate, including volatility in interest rates, commodity and equity prices and the value of assets; the implementation of our strategic initiatives, including our ability to effectively manage the redeployment of our balance sheet and the expansion of our strategic businesses; the reliability of our risk management policies, procedures and methods; continued volatility in the capital or credit markets; geopolitical events; developments and changes in laws and regulations, including increased regulation of the financial services industry through legislative action and revised rules and standards applied by our regulators.

Any forward-looking statement made by us in this document and presentation is based only on information currently available to us and speaks only as of the date on which it is made. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. We undertake no obligation to publicly update any forward-looking statement whether as a result of new information, future developments or otherwise.

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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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