Press Release

DIB announces date of new share issuance and settlement of Tamweel share swap

Dubai, UAE; May 8, 2013: Further to the deadline of the official offer period on 30 March, 2013, Dubai Islamic Bank PJSC (DIB) is pleased to announce that it has gained the necessary approvals and authorisations to issue new shares in order to execute the share swap for those Tamweel PJSC (Tamweel) investors who validly accepted the offer within the allotted offer period.

The share swap will be executed on Thursday 9th May, 2013 after the Dubai Financial Market (DFM) has closed. Assenting shareholder accounts will be credited automatically with DIB shares and their Tamweel shares will be debited simultaneously. Fractional entitlements will be settled with cash by DIB and distributed by DFM either directly or as appropriately agreed with DFM.

Commenting on the announcement, Dr. Adnan Chilwan, Deputy Chief Executive Officer, DIB, said “We would like to thank the Ministry of Economy, the Securities and Commodities Authority of the UAE, Central Bank of the UAE, the Dubai Financial Market; and the shareholders of DIB and Tamweel for their extraordinary support in helping us expedite the acquisition process. The strength of DIB’s balance sheet and access to DIB’s diverse, low-cost deposit base significantly enhances the attractiveness of this business. This will result in a much more viable and profitable business model going forward. With this acquisition, DIB is now ideally positioned to play its due role in the resurgence of the real estate market in the UAE.”

Investors should contact their broker or custodian in the first instance if they have any questions regarding their new DIB shareholding following the execution of the share swap.

-ends-

About Dubai Islamic Bank:
Dubai Islamic Bank (DIB), established in 1975, is the first Islamic bank to have incorporated the principles of Islam in all its practices and is the largest Islamic bank in the UAE. DIB is a public joint stock company, and its shares are listed on the Dubai Financial Market. The bank enjoys a reputation as a leader and innovator in maintaining the quality, flexibility and accessibility of its products and services. The bank currently operates 82 branches in the UAE.

DIB has been proactive in creating partnerships and alliances at both the local and international level. The bank has established DIB Pakistan Limited, a wholly owned subsidiary which has a network of 100 branches across 30 major cities in Pakistan. DIB has also started operations in Jordan, with the establishment of Jordan Dubai Islamic Bank.

Alongside its accomplishments as a commercial organisation, DIB has always recognised its wider role in society. The bank supports the communities in which it operates through the DIB Foundation, a non-profit social, humanitarian and charitable organisation which distributes millions of dirhams to good causes at home and abroad each year.

DIB has earned the respect of its peers around the world for many years, and its leading position has been reaffirmed by the 92 local, regional and international accolades that it has won between 2008 and 2012. DIB has won awards across diversified areas, including retail, corporate and investment banking, as well as CSR and consultancy services. The bank's most recent awards include being named "Best Islamic Bank, UAE" by *World Finance* and *Banker Middle East* magazines, "Best Distance Banking Service" (Electronic Banking Services) by *Banker Middle East*, and being named among *The Banker*'s "Deals of the Year for 2012."

For further information, please contact:
Liam Turner / Tameem Alkintar
ASDA'A Burson-Marsteller
Dubai, UAE
Tel: 971-4-4507600
Fax: 971-4-4358040
Email: liam.turner@bm.com / tameem.alkintar@bm.com