arabtec holding

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Arabtec Holding (PJSC)

Arabtec Holding to discuss dividends and 'Arabtec Vision 2018' as part of its Annual General Meeting today

Dubai, UAE, April 30, 2014: Arabtec Holding's Annual General Meeting (AGM) will be held today, 30th April 2014, in which the Company's Board of Directors will review and approve the 2013 financial results, as well as the proposed distribution of 40% dividends, 10% in cash and 30% in bonus shares.

The AGM will be held at 11am in St. Regis Hotel on Abu Dhabi's Corniche. The meeting will showcase highlights of the Company's key accomplishments over the past year, which saw the Company mark significant achievements and grow its net profits to AED377.8 million, a 171% increase from the year before. To end its remarkable year, Arabtec also marked an increase of 285% in Q4 2013, as it recorded profits of AED 122 million, compared to AED 32 million in Q4 2012.

The Company's shareholders were invited by the Managing Director to attend the Annual General Meeting, with an aim to establish a solid platform in which stakeholders can share and discuss their views with the Company's senior management team.

In this regard, Hasan Ismaik, Managing Director and Chief Executive Officer of Arabtec, commented:

"We are honoured to invite our dear shareholders, financial analysts and journalists to attend tomorrow's Annual General Meeting, as we will discuss Arabtec's performance over the past year and our plans for continued growth in the coming year. The Board of Directors places the AGM amongst its highest priorities each year, particularly as our Company continues to evolve as part of its fruitful growth strategy. The AGM presents a valuable opportunity for the Board and shareholders to discuss upcoming plans for the Company, all of which ensure that the investors continue to reap tangible benefits," added Ismaik.

The Board and the Executive Management will also introduce the attendees to Arabtec's Vision 2018, which involves a clear strategy for the Company's development plans, spanning across several industries- particularly oil and gas, energy and infrastructure; as well as projects within the ports, airports and railway sectors.

"Our Company will continue implementing its plans for development and explore all potential opportunities for growth, as part of our commitment to delivering superior returns to our shareholders. Arabtec is now well positioned to undertake major projects in line with the strategy for growth announced last year, particularly as our backlog within UAE and abroad has now reached nearly AED200 billion," said Ismaik.

Arabtec recently also made a strong entry into the real estate development sector through its newly launched subsidiary, Arabtec Properties. The Company unveiled a series of world-class residential and mixed-use developments, some of which have started and others in the design and planning phases. The

projects hold a total value of AED14 billion, with three in Abu Dhabi and two in Dubai, as well as Arabtec's grand project in Egypt to build one million homes, valued at AED140 billion.

Shareholders who are entitled to the cash and bonus dividends are those registered shareholders on the tenth day following the AGM, which falls on 11th May 2014.

-ENDS-

NOTES TO EDITORS:

About Arabtec Holding

A leading engineering and construction group of companies specialising in complex projects in the Middle East and North Africa region, including high-rise commercial and residential development, infrastructure and oil and gas.

The UAE-based group's impressive list of completed projects includes iconic buildings such as the world's tallest building, the Burj Khalifa in Dubai, and Abu Dhabi landmark, the Emirates Palace Hotel; as well as other technically challenging work on airports and related infrastructure.

Arabtec was the first private construction firm to go public when it was listed on the Dubai Financial Market in 2005. Today, Arabtec Holding consists of many subsidiaries, with specialisations spanning all segments of the construction cycle. The group is currently working on some of the most prestigious projects in the Middle East, such as the Louvre Museum in Abu Dhabi, and is expanding into other regions. The group is also expanding in the oil and gas, power and related infrastructure sectors.

Arabtec's strong track record and commitment to timely and cost-efficient delivery has contributed to its rapid growth in recent years and a reputation for quality that has often translated into a market-led pricing premium for completed projects. For more information, please visit www.arabtecholding.com

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