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هيتس تيليكوم
هاتف: ٢٢٩٦٠٧٥٤ (٩٦٥+)
فاكس: ٢٢٩٦٠٩٩٠ (٩٦٥+)
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Date: 16/10/2014

Mr. Hasan Abdul Rahman Al-Serkal
Vice President Assistant – Chief Operation officer
Operation Division Director – Dubai Financial Market

Subject: Board of Directors Meeting and Calling the capital increase for the Company's creditors.

Regarding the above mentioned subject, we would like to notify you that the Board of Directors meeting was held today at 1 p.m., and the terms and conditions for the private placement concerning the capital increase of the Company, and calling it were confirmed.

Based on the confirmation of the Extra-Ordinary General Assembly held on 03/07/2014 in regards of increasing the Company's capital from KWD72,091,686 to KWD87,234,161 which equals to 21% of the paid-up capital by issuing 151,424,750 share with a par value of 100fils per share and without a premium, devoted to listed creditors of the Company in the audited consolidated financial statement for the year ended in 31 December 2013, against settling their dues, with current shareholders waiving their rights to participated, and after Capital Market Authority approval on the private placement memorandum.

Therefore, the Board of Directors has set the period for calling the capital increase to start from Monday 20/10/2014 until Monday 10/11/2014 in the Company's head office located: Kuwait – Mirgab – Al-Soor St. – Jassem Al-Asfour Tower – Floor 18.

Best regards,

Dr. Khalid Yacoub Al-Mutawa'a
Chairman

HITS telecom