SHUAA

Media Contact

Brunswick Gulf
+971 4 4466270
shuaa@brunswickgroup.com

News Release

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SHUAA appoints Abdul Rahman Hareb Rashed Al Hareb as Chairman

SHUAA Capital has today announced the appointment of Mr. Abdul Rahman Hareb Rashed Al Hareb as Chairman of the Board of Directors. He will replace HH Sheikh Maktoum Hasher Al Maktoum who has held the position of Executive Chairman since May 2011. Houssem Ben Haj Amor will continue as General Manager of the Company.

Mr. Al Hareb, an experienced banking professional, serves as a Non-Executive Director on the board of Emaar Properties, and as Chairman of Dubai AeroSpace Enterprise Audit Committee. He is a senior member of the Dubai Holding management team where he currently holds the position of Chief Internal Audit Officer.

"I am honoured to have been asked to take on the role of Chairman of SHUAA Capital. I regard the Company as one of the most established financial services firms in the GCC," said Mr. Al Hareb. "SHUAA has seen steady year-on-year growth across the business verticals, with all divisions performing well and generating recurrent revenues. Going forward we will continue to build on this solid business platform as the UAE economy continues to expand further. "

HH Sheikh Maktoum commented "Having achieved the goal of returning the business to profitability I am pleased to be handing over the Chair to Mr. Al Hareb and I am confident he is the right person to take the Company forward. I would like to take this opportunity to thank the Board and the Shareholders for their support."

SHUAA recently announced a AED 25.8 million net profit for the full year 2014 and revenues of AED 213 million. The result was driven by strong gains recorded in the Asset Management, Investment Banking and SME Lending divisions.

-Ends-

Additional information:

Mr. Al Hareb has over eighteen years' experience in the financial services and banking sectors. Up until recently he was Chairman of the Board at Oman National Investment Corporation Holding, as well as a board member of StandardAero US. Prior to joining Dubai Holding, he held various senior positions at National Bank of Dubai and the Financial Audit Department, and has also held the position of Vice President of Internal Audit at Dubai Islamic Bank.

Mr. Al Hareb is a UAE National and holds a Bachelor degree in Business Administration and Accounting from Seattle University, United States. He is a Certified Public Accountant (CPA) and a Certified Internal Auditor (CIA).

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

For further information please contact:

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