Announcement for Al Safwa Islamic Financial Services (PJSC) in Dubai Financial Services

First : **General information about Al Safwa Islamic Financial Services (PJSC)**	Al Safwa Islamic Financial Services is a Private Joint Stock Company incorporated and registered in Dubai under commercial license no (578807) & Sharjah license no (572594) - United Arab Emirates abiding Federal law no (8) for the year 1984 and its amendments. The Company obtained financial brokerage license from Securities and Commodities Authorities in August 5, 2006 under no: (604097). Al Safwa has reported a net profit of (8.4) Million for the financial year ended 2013, and net profit (8.5) Million for the financial year ended 2014. Al Safwa was approved by Securities and Commodities Authority to be listed on Dubai Financial Market as a private Joint Stock Company in April 2, 2015 pursuant to resolution No. 10/2014 of the Securities and Commodities Authority Board (SCA) .

Second : **Company Main activities**	Company main activity is Brokerage in trading securities, the paid-up capital is AED (129,841,748) number of shares:(129,841,748) shares, value per share is one (1) AED, putting into consideration there are no rights reserved to shares.

Third:	**Subsidiaries Companies**	**Shareholders & percentage**		**Activities Description**
Companies Subsidiaries And activities	Al Safwa Capital	98%	Al Safwa Islamic Financial Services	• Investment in commercial projects • Investment in industrial projects. • Investment in economic projects.
		1%	Shaikh Abdulaziz bin Humaid Bin Rashid AlNoaimi	
		1%	Shaikh Mohammed Bin Ali Bin Rashid Al Nuaimi	

Fourth : **Company's Board members & Senior Executive Management**

Board Members

S	Name	Designation	BOD Membership in other companies
1	Shaikh Abdulaziz Bin Humaid Bin Rashid Al Noaimi	Chairman	None
2	Shaikh Mohammed Bin Ali Bin Rashid Al Nuaimi	Vice Chairman	None
3	Mr. Khalifa Yousif Abdulla Al Khouri	Board Member	RAK Cement Co.
4	Mr. Ali Hussain Al Sada	Board Member	RAK Cement Co.
5	Mr. Abdul Aziz Abdulla Khouri	Board Member	None
6	Mr. Khalifa Mohamed Abdul Aziz Al Muhairi	Board Member	Al Khazna Insurance Co.
7	Mr. Murthadha Ahmed Sultan	Board Member	None
8	Mr.Khaled Bin Saleh Al Rajhi	Board Member	None
9	Mr. Soliman Haider Al Haider	Board Member	None

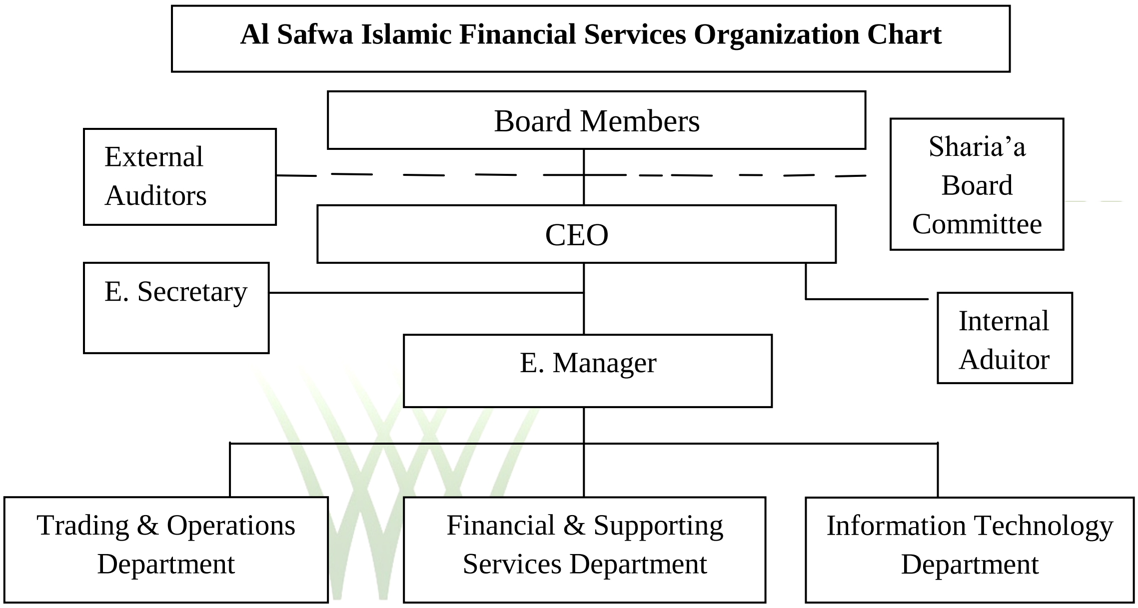
Senior Executive Management

Dr. Yaqoub Ali Saeed Al Naqbi	CEO	Eshraq Properties Co

Fifth : **Names of shareholders in the company and the number of shares and percentage of ownership**	

Name	No of Shares	Percentage
Ali Hussain Al Sada	15,000,000	11.53
SHK Khalid Hamad Al Thani	10,000,000	7.70
A. Aziz Abdulla Khouri	6,941,748	5.35

Sixth: **Organization Chart**



Putting into consideration that the Company have no other committees.

Seventh : **Brief of General Assembly Resolutions two years preceding the submission of the listing application form**

1st :2013:	- Approval of BOD report for year ended 31 Dec 2013. - Approval of External Auditor's for year ended 31 Dec 2013. - Lawful Discharge of Board Members for the fiscal year ended 31 Dec 2013. - Approval of (5) % Dividend distribution in cash for Shareholders for the fiscal year end 31 Dec 2013.
2nd : 2014:	- Approval of BOD report for the year ended 31 Dec 2014 - Approval of External Auditor's report for year ended 31 Dec 2014. - Lawful Discharge of Board Members for the fiscal year ended 31 Dec 2014. - Approval of (5) % Dividend distribution in cash for Shareholders for the fiscal year ended 31 Dec 2014.

Eighth:	There are no substantial contracts for the company or Subsidiaries companies having 25 % or more, in submission of the listing application.
Ninth : **Company's assets, and current investments projects within and outside UAE**	**Company total assets and its current investment, as consolidated financial statements at December 31, 2014 (123,819,084) Million Dirham.** Those assets include contributing in Dubai parks & resorts with (717,668) shares, also contributing in National MASS Housing Company -Sultanate of Oman with a number (625,000) shares.

<u>Tenth :</u> **Description of operating performance and cash flows of the company**	**Al Safwa Company achieved profits (8.4) million Dirham in the fiscal year ended 2013, also the company achieved profits (8.5) million Dirham in the fiscal year ended in 2014.** Company operation in 2014 achieved strong performance result in revenues worth (16.3) million dirham's (compared to (14.6) million for 2013), which led to net profit worth (8.5) million dirham's (compare to (8.4) million to 2013) net cash flows from operating activities (12.6) million, and net cash flows from investing activities (789) thousand dirham.

<u>Eleventh :</u>	There are no loans based on the company, or which the company agreed to bear, including bonds or instruments issued or guaranteed by the company.

<u>Twelveth :</u>	No Cases or claims against the Company or any of its Subsidiaries which could affect the company's activities or financial status.

<u>Thirteenth :</u>	There are no insolvency or inability to pay debts during the two years preceding the date of submission of the listing application.