ARABTEC APPOINTS CONSTRUCTION INDUSTRY HEAVYWEIGHT AS CEO

Dubai, 29 November 2016: The Board of Arabtec Holding PJSC ("Arabtec"), the leading construction company in the GCC, announces the appointment of Hamish Tyrwhitt as Chief Executive Officer with effect from November 28th 2016.

In announcing the appointment, H.E. Mohamed Al Rumaithi, Chairman of Arabtec, said, "Hamish has a distinguished career in the construction industry. He has the experience necessary for Arabtec to further strengthen the company's strategic and financial positioning and achieve its full growth potential. We are confident that Hamish's leadership will allow Arabtec to move forward to a successful and sustainable future."

Hamish Tyrwhitt, Arabtec's CEO designate, said, "Fundamentally Arabtec is a strong company with a great track record of achievements stretching back over the past 40 years. I am looking forward to taking the company forward and capitalizing on the many opportunities available to the Arabtec Group."

Prior to being appointed as CEO of Arabtec, Hamish Tyrwhitt worked for 27 years at Leighton Holdings Ltd., one of the world's leading international construction contractors and one of Australia's largest listed companies. He held various positions in Australia and in Asia before being appointed as Leighton's CEO from 2011 to 2014. He became CEO of Asia Resources Minerals, an Indonesian coal mining company listed in London, in March 2015, prior to being appointed CEO of Depa Group in April of 2016. Mr. Tyrwhitt will retain his existing responsibilities as CEO of Depa Group in addition to becoming CEO of Arabtec Holding.

H.E. Mohamed Al Rumaithi added, "I would like to convey the Board's thanks to Saeed Al Mehairbi who has been acting CEO and has guided Arabtec successfully through the tough environment that has affected the construction industry. Saeed will continue to serve as a Director of the Arabtec Board."

Arabtec Holding, comprising nine principle subsidiary companies, is the leading construction company in the Middle East. As previously reported, the Group is implementing a series of restructuring and cost reduction initiatives. Arabtec generated revenues of AED 6 billion in the first nine months of 2016, an increase of 17% over the same period last year. The company has also reported revenues of AED 2 billion in the

third quarter of this year, a 25% rise compared to the same period last year. Arabtec's backlog of current and future projects stands at AED 20 billion.

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For more information, please visit Arabtec Holding website: www.arabtecuae.com

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