Dubai Investments raises foreign ownership cap to 49%

Dubai, November 29, 2017: Dubai Investments PJSC [DFM: DIC], the leading, diversified investments company listed on the Dubai Financial Market, has raised foreign ownership limit in the company from the existing 35% to 49%. A proposal to this effect was approved by shareholders at the General Assembly Meeting held on Wednesday [November 29].

Raising the limit to 49% is part of a wider move by Dubai Investments to open up to international investors. The proposal assumes significance after the recent addition of Dubai Investments' shares in the MSCI Emerging Market Index.

In his address, Hussain Mahyoob Sultan Al Junaidy, Vice-Chairman of Board of Directors of Dubai Investments PJSC, who read out a speech on behalf of Sohail Faris Ghanim Al Mazrui, Chairman of Board of Dubai Investments, said: "The proposal to raise the cap to 49% of the capital was aimed at encouraging share ownership to more foreign investors. The Company feels that there is an appetite among foreign investors to invest – which is restricted by keeping the cap at 35%."

The provisions of the special resolution to raise the limit is in line with the Federal Law No. 2 of 2015 relating to Commercial Companies. The foreign ownership cap on Dubai Investments shares was 20% from the date of its listing on Dubai Financial Market in 2000 till 2014, when it was raised to 35%.

About Dubai Investments PJSC:

Dubai Investments PJSC is a leading investment company listed on the Dubai Financial Market with over 19,800 shareholders and a paid-up capital of AED 4 billion. Incorporated in 1995, the company has grown exponentially with investments in a number of businesses across three core sectors – real estate, manufacturing & industrial and financial investments across the UAE and the Middle East.

Since inception, Dubai Investments has challenged the norms and introduced cutting-edge technologies, pioneering business models, unique investment strategies and innovative concepts across its diversified portfolio spanning different sectors and markets across the globe. Dubai Investments currently has 39 subsidiaries & joint ventures under its portfolio, across a wide array of industries and continues to seek new investment opportunities in new sectors, locally and internationally, as part of its strategic expansion plans.

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