Press Release

Drake & Scull International Obtains Regulatory Approval for its Capital Reduction and the Listing of the New Shares

Company confirms dates for its 75% capital reduction and the listing of the 500 million new shares

UAE, September 26, 2017 - Drake & Scull International PJSC (DSI), a regional market leader in engineering and construction services, announced today further to the approval of the Capital Restructuring Program resolved upon by the shareholders at the second General Assembly meeting on 9 September 2017, regulatory approval has been obtained today and the designated date for the reduction of DSI's share capital from AED 2.28 billion to AED 571 million is **Monday 2 October 2017**.

The Entitlement Date (the last day of trading before restatement) will be **Sunday 1 October 2017**. The Ex-Date when the number of shares is reduced and the share price restated (prior to the commencement of trading) will be **Monday 2 October 2017** (or the first day of trading after the Entitlement Date).

The regulatory approval for the subsequent Capital Increase through the issuance of 500 million new shares to Tabarak Investment LLC has also been obtained. The 500 million new shares will be listed on the Dubai Financial Market on **Sunday 1 October 2017** (after trading hours). Upon completion of the listing of the new shares the Share Capital of the Company will increase from AED 571 million to AED 1.07 billion.

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Capital Reduction - Key Dates

Entitlement Date (last day of trading before restatement)	**Sunday 1 October 2017**
Share number and share price restated (prior to the commencement of trading)	**Monday 2 October 2017** ***Before Trading hours***

Capital Increase & Listing of the 500 Million New Shares - Key Dates

Listing of the New Shares	**Sunday 1 October 2017** ***After Trading hours***

-End-

About Drake & Scull International PJSC

Drake & Scull International PJSC (DSI) is a regional market leader delivering world-class quality projects via end-to-end solutions that provide integrated design, engineering and construction disciplines of General Contracting, Engineering (MEP), Rail & Infrastructure, Oil & Gas, and Water & Wastewater Treatment, through People, Innovation, and Passion.

DSI's main business streams include engineering, construction, oil and gas, rail and infrastructure, and water and waste. The company operates across the GCC, Middle East, North Africa and India as well as manage projects in Europe.

DSI has delivered more than 700 projects around the world in the last five decades catering to aviation, residential and mixed-use real estate, power plants, district cooling plants, hospitality, healthcare, renewable energy, data centers, petrochemical, rail, commercial, government, leisure, and infrastructure sectors.

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For further information, please contact:

Rabih Abou Diwan	**Orient Planet PR & Marketing Communications**
Investor Relations Director	Dubai, United Arab Emirates
Drake & Scull International	Tel: 00971 4 4562888
Mobile: +971 52 800 3412	Email: media@orientplanet.com
Email: Rabih.Aboudiwan@drakescull.com	Website: www.orientplanet.com