Press Release

Amanat Holdings poised to become Shari'a compliant

- *Company has moved cash to Shari'a compliant deposits*
- *Continues to grow its deployment in leading healthcare and education assets*
- *Recent acquisition of economic interest in Abu Dhabi University Holding Company take Amanat's deployment to 43% of capital*

Dubai, UAE, 29 March 2018 – Amanat Holdings PJSC ("Amanat"), the GCC's largest investment company solely focused on healthcare and education, announced today that it will seek to attain Shari'a compliant status.

In line with its objective, Amanat has moved AED 700 million from its outstanding cash from conventional deposits into Shari'a compliant deposits with Islamic banks in the UAE. The remaining deposits stand at 27% of the Company's total assets, which is below the threshold of 30% required to be Shair'a compliant. These are expected to be utilized quickly, further expanding its investments in the healthcare and education sectors.

Amanat's current portfolio is split equally between healthcare and education with 51% of its investments in KSA and 49% in the UAE. The total deployment in investments to date is AED 1.1 bn - 43% of the total paid up capital and Amanat plans to continue expanding its portfolio of leading assets given its healthy pipeline of opportunities. Its Shari'a compliant deposits and investments currently stand at AED 1.8 bn representing 73% of its total assets.

H.E. Hamad Abdullah Al Shamsi, Chairman of Amanat, said; "Our vision is to be the investment partner of choice in health and education and we aspire to expand our geographic reach beyond our core market, the GCC.

“The health and education sectors are both already acknowledged by scholars as being consistent with established Shari’a practices so our decision to embrace compliance is a natural, and progressive, step that supports our mission and vision.

“We have progressed well in the last few months, we successfully increased our stake in Taaleem Holdings to become the largest shareholder, we deployed an additional 15.6% of our capital since December 2017.”

Dr. Shamsheer Vayalil, Vice Chairman, Managing Director and Chief Executive Officer of Amanat, said; “We have taken steps to move towards becoming a Shari’a Compliant company by deploying excess cash in Shari’a compliant deposit. These steps, we believe, will reflect positively on the company and deliver more value to shareholders.”

Dr. Shamsheer concluded: “We are working closely as a team to drive growth and value to our shareholders, we have successfully deployed almost AED 400 mn in leading assets since December 2017. I look forward to continue working with the team on many more achievements and I am confident that we have in place the right qualified leadership that will take Amanat to its next levels of success.”

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About Amanat Holdings PJSC

Amanat Holdings PJSC is the region’s largest integrated healthcare and education company with a capital of AED 2.5 billion. Listed on the Dubai Financial Market (DFM), Amanat has a mandate to establish, acquire and incorporate companies working in the healthcare and education sectors, and develop, manage and operate these companies within the GCC.

For further information visit: www.amanat.com

For media enquiries:

David Ross DRoss@webershandwick.com

Tel: 971-4-445 4260