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SHUAA Capital acquires 4.8% stake in Ajman Bank following rights issue

Investment by SHUAA is part of continued focus on core financial opportunities across the region.

United Arab Emirates: SHUAA Capital is pleased to announce it now holds a 4.8% stake in Ajman Bank at a deal worth AED 100 million, following the closure of the bank's rights issue. One of the leading Sharia'h compliant UAE based banks, Ajman Bank has maintained a continuous growth trajectory since inception and boasts an active network of services combined with healthy customer outreach programs. In July 2018, Fitch Ratings ("Fitch") assigned the bank a Long-Term Issuer Default Rating (IDR) of 'BBB+' with a stable outlook. Fitch also affirmed its short-term credit rating at F2.

Fawad Tariq-Khan, Chief Executive of SHUAA said, "Ajman Bank combines a strong franchise blended with an active growth strategy which we at SHUAA admire. We believe the bank is well positioned to continue to provide shareholder value, and fully endorse the strategic vision of the bank's Board and management. We also look forward to building a closer relationship with them and exploring synergies between our respective platforms."

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Cautionary Statement Regarding Forward-Looking Information:

This document contains forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Forward-looking statements can be identified by words such as: "anticipate," "aspire," "intend," "plan," "goal," "objective," "seek," "believe," "project," "estimate," "expect," "forecast," "strategy," "target," "trend," "future," "likely," "may," "should," "will" and similar references to future periods.

Examples of forward-looking statements include, among others, statements we make regarding:

- *Expected operating results, such as revenue growth and earnings.*
- *Anticipated levels of expenditures and uses of capital*
- *Current or future volatility in the capital and credit markets and future market conditions.*

Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: Our ability to maintain adequate revenue levels and cost control; economic and financial conditions in the global markets and regional markets in

which we operate, including volatility in interest rates, commodity and equity prices and the value of assets; the implementation of our strategic initiatives, including our ability to effectively manage the redeployment of our balance sheet and the expansion of our strategic businesses; the reliability of our risk management policies, procedures and methods; continued volatility in the capital or credit markets; geopolitical events; developments and changes in laws and regulations, including increased regulation of the financial services industry through legislative action and revised rules and standards applied by our regulators.

Any forward-looking statement made by us in this document and presentation is based only on information currently available to us and speaks only as of the date on which it is made. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. We undertake no obligation to publicly update any forward-looking statement whether as a result of new information, future developments or otherwise.

About SHUAA Capital psc: Established in 1979, and often considered to be the most recognized financial advisory and investment firm in the Middle East, **SHUAA Capital psc** ('SHUAA') is an integrated financial services firm headquartered in the United Arab Emirates. The firm services corporate and institutional clients, governments, family businesses and high-net-worth-individuals with expertise in the areas of Asset Management, Investment Banking, Capital Markets and Credit. SHUAA is a public shareholding company with its shares listed on the Dubai Financial Market. The firm is regulated as a financial investment company by the UAE Central Bank and the Emirates Securities and Commodities Authority.

The firm owns and operates subsidiaries based in the Kingdom of Saudi Arabia and the Arab Republic of Egypt. They are SHUAA Capital - Saudi Arabia which operates as a real estate asset and investment manager, Gulf Finance Saudi Arabia its Shari'ah-compliant lending arm, and SHUAA Securities – Egypt, the newest addition to the Group, specializing in brokerage services for institutional, corporate and retail clients with seamless access to regional markets.
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