orient اورينت

Paid Up Capital: Dhs. 500,000,000

Registered under Federal Law No. (6) of 2007
Certificate No. 14 dated 29th December 1984
Commercial Registration 51814

رأس المال المدفوع: ٥٠٠،٠٠٠،٠٠٠ درهم
مسجلة طبقاً للقانون الإتحادي رقم (٦) لسنة ٢٠٠٧م
شهادة رقم ١٤ بتاريخ ١٩٨٤/١٢/٢٩م
رقم السجل التجاري ٥١٨١٤

July 1, 2019.

H.E. Hassan Abdulrahman Al-Sarkal
Executive Vice President - Head of Operations
Dubai Financial Market
Dubai United Arab Emirates

Subject: Confirmation of the news article in the media dated 28th June 2019.

Dear Sir,

We refer to your letter no. LD-NM-2019 dated 30th June 2019 inquiring about the news published in Al Bayan Arabic newspaper on 28th June 2019 under the article "An Emirati Group is establishing an insurance company with a capital of SAR 200 million" which has come in an interview in one of the Egyptian business newspaper with the CEO of Orient Takaful Egypt, a subsidiary of Orient Insurance PJSC, where it was stated that the mother company is in the process of getting approval to establish an insurance company in the kingdom of Saudi Arabia. Please be informed that this piece of news has come in an interview highlighting the achievements of the company and its expansion plans and not as an official news announcement from the mother company.

The background is based on an announcement from the Saudi Arabian Monetary Agency (SAMA) to allow foreign companies to establish branches in the Kingdom of Saudi Arabia, the company has submitted an application to establish branches in the kingdom. The application is still under review and consideration from the regulatory authorities. The Dubai Financial Market will be informed once we receive any response from the regulator in the Kingdom of Saudi Arabia.

Kind regards

Omer Elamin
President – Orient Group

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