Press Release

Deyaar to hold its Annual General Assembly Meeting on April 8

Company invites shareholders to attend online Annual General Assembly Meeting to discuss Deyaar's results for the year 2019

Dubai, UAE, 6 April 2020: Deyaar Development PJSC ("Deyaar"), one of Dubai's leading property developers and real estate service providers, will hold an Annual General Assembly Meeting (AGM) of its shareholders on Wednesday, 8 April 2020.

In adherence to the guidelines set by the Securities and Commodities Authority (SCA), and to ensure the health and safety of its shareholders amid the COVID-19 outbreak, Deyaar's AGM will broadcast live online.

Shareholders wishing to attend the online AGM need to register on www.smartagm.ae within 24 hours before the meeting time, which starts at 4pm (UAE time) on 8 April. Shareholders will also be able to ask questions during the session and vote through the web or via the Lumi AGM mobile application, available on both Android and iOS platforms.

For the year ended on 31 December 2019, the company reported revenues of AED 603.7 million and a net profit of AED 71.5 million. For several years in a row, Deyaar has posted annual profits, which are the result of the company's commitment to success through on-time delivery of properties and diversification of its assets, and expansion into complementary sectors such as facilities management, properties management, owners association management, and hospitality.

The meeting will provide Shareholders with an overview of the Company's performance in 2019. The meeting agenda will include the standard items of AGM as per the UAE Commercial Companies Law and the Company's Article of Association in addition to the Board's recommendation to the Shareholders on the proposed capital reduction from AED 5.78 billion to AED 4.55 billion after obtaining the necessary approvals

Saeed Al Qatami, CEO of Deyaar said: "The AGM will provide our shareholders with the opportunity to ask questions, provide feedback and make recommendations to the Board of Directors, following Deyaar's recently reported for the year 2019 financial results. I look forward to welcoming our shareholders and the members of our Board of Directors to the live broadcast of the meeting on 8 April."

To access the live broadcast of AGM, shareholders should download the Lumi AGM app from the Apple App Store or Google Play. Alternatively, shareholders can visit web.lumiagm.com from their smartphone, tablet or computer. If accessing Lumi AGM via the website, a compatible browser is required, such as the latest versions of Chrome, Safari, Internet Explorer 11, Edge, and Firefox. Lumi AGM can be accessed by registered members.

Listed on the Dubai Financial Market and majority-owned by Dubai Islamic Bank (DIB), Deyaar is one of Dubai's leading developers, with real estate ventures spanning key growth corridors and prime locations within the emirate. Over the years, Deyaar has delivered an extensive portfolio of commercial and residential properties, all offering the highest levels of service and quality.

For more information on the live broadcast of the AGM meeting, please www.smartagm.ae.

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