Amanat Shareholders Approve Dividend Distribution of AED 55 Million for FY 2019

28 April 2020 | Dubai | Amanat Holdings PJSC ("**Amanat**" or the "**Company**"), the GCC's largest healthcare and education investment company, today hosted its virtual General Assembly Meeting for the fiscal year ended 2019.

The shareholders approved all the resolutions including the consolidated financial statements for the fiscal year ended 31 December 2019 and the Board of Directors' recommendation to distribute a cash dividend of 2.2 fils per share for the year ended December 2019. The dividend distribution represents a total payout of AED 55 million, marking the fifth consecutive year of dividend distribution by Amanat.

Furthermore, a special resolution was added by shareholders owning more than 10% of the company requesting Amanat Holdings PJSC to change its headquarters from Dubai to Abu Dhabi and move its listing on the Dubai Financial Market to the Abu Dhabi Exchange. The shareholders approved the resolution which is subject to the approval of the relevant authorities, including the Securities and Commodities Authority, the Dubai Financial, and the Abu Dhabi Securities Exchange.

H.E. Hamad Al Shamsi, Amanat's Chairman, said: "The unprecedented economic headwinds caused by COVID-19 have certainly demanded further measures across all our portfolio companies, operationally and financially, but we operate in two of the most resilient sectors that are well equipped to adapt to the current economic conditions. We also have the capital structure, investment acumen and talent to allow us to deliver on our strategy in the current macro-economic climate. In parallel, we remain committed to sound environmental, social and governance practices which are the foundation of a sustainable business capable of long-term value creation for our stakeholders."

He added: "I would like to reiterate Amanat's dedication to build a diverse portfolio of companies that will enable it to continue to meet regional demand for quality healthcare and education, improve quality of life and services for beneficiaries, and generate shareholder value and returns. I would also like to express our appreciation to our shareholders, board of directors, and executive management for their contribution to Amanat's success, and look forward to the journey ahead."

Vice Chairman and Managing Director of Amanat, Dr. Shamsheer Vayalil, said: "Our expanding top-line and lean cost structure allowed Amanat to deliver solid earnings growth in 2019, with our net profit rising 40% year-on-year to AED 60.0 million, further accelerating our company's solid growth trajectory. Alongside optimizing our portfolio through integration and synergy extraction, we are also committed to driving increased operational efficiency at the Amanat holding level. Amanat will continue to play its role as a leading integrated investment company by working diligently with our portfolio companies to optimize their performance."

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About Amanat Holdings PJSC

Amanat Holdings PJSC is the region's largest integrated healthcare and education investment company with paid-up capital of AED2.5 billion. Listed on the Dubai Financial Market (DFM) since 2014, 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 and beyond. Amanat's healthcare platform includes International Medical Center (IMC), a 300-bed multi-disciplinary hospital based in Jeddah, Saudi Arabia; Sukoon, a provider of acute extended care, critical care and home care medical services in Jeddah, Saudi Arabia; and the Royal Hospital for Women and Children (RHWC), a world-class hospital for women and children located in the Kingdom of Bahrain. Amanat's education platform includes Taaleem, a leading provider of K12 and early education in the UAE; Abu Dhabi University Holding Company, a leading provider of higher education; and Middlesex University Dubai, the first overseas campus of the internationally renowned Middlesex University in London. Amanat also owns the real estate assets of the North London Collegiate School in Dubai, UAE.

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