Form for disclosing the Agreement to Dispose

Date.	1st October 2020
Name of the Listed Company.	Union Properties PJSC
Specify the type of transaction:	Selling Shares in a subsidiary
Determine the type of asset to be disposed and describe the activity of the underlying asset.	The sale of a 40% stake in the capital of the subsidiary Dubai Autodrome, which is the owner of a race circuit in Dubai
Determine the value of the purchase cost of these assets and their percentage to the capital of the listed company in the event of dispose	The disposal value to the capital ratio is approximately 9.3%
Total value of the dispose transaction.	AED 400 Million
Reasons for executing the transaction, its expected effects on the company and its operations, and the rights of its shareholders.	Enhancing the revenues and liquidity in the company and diversifying the investments and investors
Determine the parties to the transaction / deal.	Subject to a clause of confidentiality in accordance with the MOU
Determine whether the transaction / deal is associated to related parties, and specify the nature of the relationship, if any.	The deal is not associated to related parties
The date of signing the transaction / deal. Transaction / deal execution date. Expected closing date.	During Quarter 4 of 2020 or during Quarter 1 of 2021
If the listed company is the disposing party, the lessor, or one of the mortgage parties, the following must be fulfilled: 1- Explain the reasons for disposing, mortgaging or leasing, and clarifying how the collected funds will be used.	Enhancing revenues, liquidity and diversifying investments and investors. The transactions dates will be determined after the completion of the SPA with the buyer.

2- Determine the date or dates of collection of the amounts owed to the listed company from the dispose, mortgage or lease transaction. 3- Clarify the procedures against the listed company in case of failure to pay its obligations stated in the mortgage deal. 4- The listed company must also clarify whether it will provide a loan in exchange for a mortgage of the assets owned by the other party.	
The expected financial impact of the transaction(s) on the business results and the financial position of the listed company.	The financial impact will be determined after the completion of the sale contract with the buyer.
Determine the financial period or quarter in which the financial impact of the transaction(s) will appear on the listed company.	In the quarter in which the sale contract will be signed and the value will be collected.
Summary of the terms and conditions of the transaction(s), the rights and obligations of the listed company and its shareholders, and the procedures involved in the event that any party fails to fulfill the obligations it has stipulated in the transaction or the deal contract.	The required data will be fulfilled and disclose upon the finalizing the deal between the two parties

Asem Al Jazzazi

Company Secretary

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