Form for disclosing the Agreement to Acquire

Date.	1st October 2020
Name of the Listed Company.	Union Properties PJSC
Specify the type of transaction:	Acquisition of an existing property Investment
Determine the type of asset to be acquired	existing property Investment located in Business Bay, 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, mortgage or leasing.	Not Applicable
Total value of acquisition.	AED 250 Million
Reasons for executing the transaction, its expected effects on the company and its operations, and the rights of its shareholders.	Enhance the Assets and Revenues of the Company
Determine the parties to the transaction / deal.	subject to a clause of confidentiality according to the MOU signed
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.	During Quarter 4 of 2020 or during Quarter 1 of 2021
Transaction / deal execution date.	
Expected closing date.	
If the listed company is the acquiring party or the lessee, the following must be fulfilled: 1- Explain how to finance acquisition or lease transaction(s). 2- Determine the sources of financing the transaction(s) in the case of acquisition or leasing, with clarification of the payment mechanism in the event that part or all of the value of the transaction(s) will be funded through banks.	The value of the acquisition will be paid through a schedule of payments from the company's internal revenues according to the following:

3- Determine the date or dates of payment of the amounts owed by the listed company from the acquisition or lease transaction(s).	• 50 million as a down payment upon signing the SPA • 4 payments due every 6 months of AED 50 million for each payment
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 signing of the final SPA and the transfer of ownership of the property
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 ownership transfer of the property to the company will be completed
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 conditions will be determined after the completion of the signing of the final SPA

Asem Al Jazzazi

Company Secretary

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