

**Press Announcement**

**Deyaar Board reaches landmark decision to distribute dividends**

**Dubai, UAE – 05 March 2024:** In a major milestone, the Board of Directors of Deyaar Development PJSC ("Deyaar"), one of the leading real estate developers and service providers in Dubai, the United Arab Emirates (UAE), has announced the approval of dividend distribution for the first time in the company's history.

This landmark decision marks a significant chapter for Deyaar and its shareholders while underscoring its commitment to delivering long-term value to the company's shareholders.

Commenting on the historic decision, **Mr. Abdullah Al Hamli – Chairman of the Deyaar Board of Directors**, said: *" We are delighted to announce our decision to distribute dividends to our valued shareholders. The Board recommended distributing a 4% of the share capital as dividend (AED 175 million, equivalent to 4 fils per share) to shareholders, and present the recommendation to the General Assembly for approval. This marks a significant achievement for Deyaar and reflects our steady growth trajectory. In recent years, Deyaar has undergone a remarkable transformation, resetting in 2022 and reaping the rewards in 2023. With a strong business model and strategic initiatives in place, Deyaar is now well-positioned to embark on a new chapter of growth. Looking ahead, I am confident that this momentous milestone paves the way for continued success. I extend my heartfelt gratitude to our shareholders for their trust and support, and I congratulate all stakeholders and the entire Deyaar team for their dedication and resilience, exemplifying the power of strategic vision."*

The company's Annual General Assembly Meeting is proposed to take place on 5<sup>th</sup> April next month.

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 past two decades, Deyaar has delivered an extensive portfolio of commercial and residential properties, all offering the highest levels of service and quality.

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