PRESS RELEASE

SHUAA appoints Walid Shihabi as CEO of SHUAA Securities

Dubai – 5 July 2010: SHUAA Capital, the leading financial services institution in the GCC, today announces the appointment of Walid Shihabi as Head of SHUAA Securities starting September. Mr. Shihabi's appointment follows the announced departure of Mohammed Ali Yasin at the end of August.

Mr. Shihabi is re-joining SHUAA, having previously spent seven years at the Firm as Head of Research and with over 12 years of experience in the region's financial markets. Mr. Shihabi left SHUAA in 2009 to take a sabbatical, during which, he worked in a consulting capacity for a range of financial services institutions. Prior to joining SHUAA Capital for the first time in 2001, Mr. Shihabi was head of the research department at the Dubai-based brokerage firm Dubex Securities International.

On his new appointment Mr. Shihabi commented: "It is with great excitement that I look ahead towards taking responsibility for one of the truly outstanding brands in the region's securities trading market. I believe there remain tremendous avenues for growth available to the company, and I am truly privileged to be in this position to help guide the company to further success, after having participated in building it into one of the largest and most respected investment banks in our region."

Sameer Al Ansari, Chief Executive Officer of SHUAA Capital, said: "Walid Shihabi is a unique candidate for the position given his deep understanding of regional markets and first-hand experience of SHUAA Capital. The securities market landscape in the UAE is rapidly evolving and I am confident SHUAA Securities will continue to prosper as the region's leading brokerage platform under Mr. Shihabi's leadership."

SHUAA's brokerage business is one of the most established and respected firms in the GCC region with over 127 employees. The Firm provides local, regional and international investors with access to all major Arab stock markets. For the year 2009, SHUAA ranked as the second largest broker in the UAE with a market share of 5.27%.

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About SHUAA Capital psc:
www.shuaacapital.com

SHUAA Capital psc maintains a leadership position in Investment Banking, Asset Management, Brokerage, Private Equity, Finance, and Research. Headquartered in Dubai, in the United Arab Emirates, SHUAA Capital has a regional presence with offices in Abu Dhabi, Riyadh, Doha, Cairo, and Beirut.

Embedded in the dynamic economic environment of the Gulf Cooperation Council (GCC), SHUAA Capital provides a broad range of financial services to corporations, governments, institutional clients, and high net worth individuals.

Since 1979, SHUAA Capital has played a prominent role in shaping the financial services landscape of the GCC and will continue to be at the vanguard of regional integration into global financial markets.