

Press Release

Date: 10 April 2012

SHUAA Capital appoints Colin Macdonald as Group CEO

SHUAA Capital, the leading financial services institution in the GCC region, announced today that His Highness Sheikh Maktoum Hasher Al Maktoum will assume the position of Executive Chairman with immediate effect. The company also announced that Colin Macdonald will join the company as Group Chief Executive Officer from 12 April 2012. He will take Michael Philipp's place who has been interim CEO since October 2011. Michael Philipp will continue to support the company.

His Highness Sheikh Maktoum Hasher Al Maktoum, Chairman of SHUAA Capital said: "I would like to thank Michael for his contribution during the last six months and for the significant progress we have made under his tenure in implementing SHUAA's restructuring efforts, defining a clear direction and a long term vision for the company. Thanks to Michael, SHUAA is in a much better position to perform well and inspire confidence among shareholders and clients. We have built a strong management cadre at SHUAA and I am confident that Colin has the right skill-set to steer the Company through the next phase of our strategic plan."

Michael Philipp said: "When I joined SHUAA to help accelerate the repositioning of the firm, one of my mandates was to find a permanent successor for the CEO position. I believe that we now have the right leadership structure with Sheikh Maktoum and Colin to build the leading regional financial services provider, and I look forward to working with SHUAA Capital in the future."

Colin Macdonald, new CEO of SHUAA Capital said: "SHUAA Capital is an enduring brand with a well-respected position in the region and a clear strategy for the future. This is an exciting time as the early signs of market recovery emerge and I look forward to leading this unique business; bringing my experience to bear and building on the significant progress made in recent months."

Colin Macdonald is a banking executive with over 25 years of experience in Europe, the Middle East and Africa. Prior to joining SHUAA Capital he was Group Managing Director and Regional Head, Middle East of ABN AMRO. At ABN AMRO, Colin was responsible for all business units in the Middle East, including Private, Corporate and Investment Banking. During his 16 year tenure at ABN AMRO, Colin held various senior positions, including Global Head of Financial Markets Advisory as well as Chief Operating Officer of Global Clients (Global Corporate Finance). He joined ABN AMRO from Lawson Mardon Group where he was European Treasury Manager.

Colin started his banking career at National Westminster Bank plc where he was instrumental in the business review, strategy and the integration of corporate banking, capital markets, equities and treasury during the formation of Natwest Markets.

Colin is an Honours graduate in Business Finance, a London Business School Alumnus (Corporate Finance programme) and recently became a Certified Professional Director through the Institute of Directors.

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About SHUAA Capital psc: 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. SHUAA Capital 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, Jeddah, Doha, Cairo and Amman. Embedded in the dynamic economic environment of the Gulf Cooperation Council, SHUAA Capital provides a broad range of financial services to corporations, governments, institutional clients, and high net worth individuals. www.shuaacapital.com

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