TAMWEEL
THE HOME OF HOME FINANCE

Press Release

5 percent cash dividend approved at Tamweel Annual General Assembly Meeting

Assembly approves 2011 Financial Results

Dubai, March 11, 2012: Tamweel PJSC, the UAE Islamic home finance provider, announced today that its Annual General Meeting (AGM) was held on March 8, 2012, at the Dubai Chamber of Commerce and Industry.

During the AGM, the assembly approved the distribution of a cash dividend of 5 per cent of the company's paid-up share capital, amounting to AED 50 million. The Company's 2011 financial results were also approved. For the 12 months ending December 31, 2011, Tamweel reported a net profit of AED 102 million, compared with AED 26 million in 2010.

Abdulla Al Hamli, Chairman of Tamweel PJSC, said: "Tamweel's positive financial performance in 2011 confirms that the company is firmly back in business. We reached two major milestones in 2011, namely, the renewal of new business origination and the resumption of share trading. Tamweel is now well positioned to move forward as a business, while continuing to play a full and active role in supporting the long-term recovery of the country's real estate sector."

Key to Tamweel's success in 2011 was the launch of innovative products targeted at the right market segments, and delivering these products and services to the satisfaction of customers.

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About Tamweel PJSC:
Tamweel PJSC is a provider of real estate finance in the UAE. Tamweel was established in March 2004, became a public joint stock company in June 2006 and was listed on the Dubai Financial Market in July 2006.

For more information, please visit www.tamweel.ae

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