PRESS RELEASE

For immediate release

SHUAA Capital holds Ordinary General Assembly

Dubai – 29 March 2009: SHUAA Capital, the region's leading financial services institution, today confirms that all resolutions put forward to shareholders at the Ordinary General Assembly held today at Jumeirah Emirates Towers were passed. The AGM was quorate with 59.84 per cent of shareholders attending.

Shareholders approved all the resolutions put forward by the Board of Directors as well as the election of the members of the Board of Directors of the Company for the next three-year term which remained largely unchanged. In addition, the shareholders appointed Passport Capital to be represented on the Board of Directors of SHUAA Capital. Shareholders also thanked H.E Mr. Mohammed Shaibani and Mr. Mohamed Saeed Al Quassimi for their valuable contribution, continued support and dedicated service over the tenor of their service.

Mr. Majid Saif Al Ghurair, Chairman of SHUAA Capital said: "We are pleased with the outcome of the meeting and would like to take this opportunity to thank all our shareholders for their continued confidence and trust in SHUAA Capital, and welcome Passport Capital to our Board. We firmly believe in the longer term SHUAA remains well positioned to play an active role in shaping the capital market development of the UAE, and continue to promote the GCC as a destination for capital."

For the lack of the required 75 per cent quorum, the Extraordinary General Assembly ("EGM") is scheduled to convene on 15 April 2009 at 5:00pm in the DIFC Conference Centre.

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About SHUAA Capital psc:

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

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