PRESS RELEASE

For immediate Publication

Siyaha International Company Appoints SHUAA Capital Saudi Arabia as Financial Advisors to Redevelop King Fahd Park in Dammam

Revival of the Largest Park in the Kingdom will Attract Inhabitants and Visitors of the Eastern Province

Khobar - 07 November 2010: Siyaha International Company announced today that it has appointed SHUAA Capital Saudi Arabia cjsc to assist the company in redeveloping King Fahd Park in Dammam. The agreement was signed by Mr. Abdul Mohsen Rashid Al Rashid, Chairman of Siyaha, and Mr. Omar Al Jaroudi, CEO of SHUAA Capital Saudi Arabia. Present at the signing ceremony were the Honorable Eng. Dhaifallah A. Al-Utaibi, Mayor of the Eastern Province, Siyaha's Board members and upper management, and senior executives from SHUAA Capital's Riyadh and Dubai offices, in addition to several senior government and tourism board officials from the Eastern Province.

King Fahd Park is the largest park in the Kingdom with 1.1 million square meters and tens of thousands of mature trees. Located along the Dammam-Dhahran Highway with excellent road access, at a mid-point between Dammam, Dhahran and Khobar, the Park was originally designed in the 1980's for the inhabitants and tourists of the Eastern Province. As the Park facilities began to age, the Municipality of the Eastern Region awarded Siyaha a long-term lease on the Park in 2010. The objective of the lease is to regenerate the Park and develop integrated mixed-use real estate components that would serve local residents and tourists.

Siyaha International Company appointed SHUAA Capital Saudi Arabia to advise on the optimal real estate component mix needed to turn the Park into a prime tourism destination in the Eastern Province. It is anticipated that the projected development will include resort-type, state-of-the-art hotel and serviced apartment facilities overlooking Park greenery, along with outdoor and indoor entertainment amenities, retail and office space, fine dining venues, and a multipurpose banquet hall. The Park will also feature a large square with the capacity to hold national ceremonies as well as the longest Jogging strip in the Eastern Province.

The social aspect of the project has been strongly emphasized. Siyaha and SHUAA Capital's common intent will be to optimize the Park's beautiful landscape and revive its water features, including lagoons, fountains and waterfalls. The Park's common areas will be reshaped, to offer a friendly venue for pedestrians, joggers and bikers across the Eastern Province. The Park will provide visitors peace and tranquility in a heathly environment outside of city pollution. Several sporting amenities will also be considered for development in different areas of the Park.

Mr. Abdul Mohsen Rashid Al Rashid, Chairman of Siyaha International Company, said: "We have established Siyaha International Company with the ambition of becoming the prime tourism and leisure company in the Eastern Province. The regeneration of King Fahd Park will be a major keystone to achieve this objective. God willing, we hope to turn King Fahd Park again into a major destination as it was in the past, and we look forward to our association with SHUAA Capital and for the success of this important project."

Mr. Omar Al Jaroudi, Chief Executive Officer of SHUAA Capital Saudi Arabia said: “We are delighted to join forces with Siyaha. The social aspect of this project for the region is constantly on our mind, and we will make sure to deliver a final concept that will be appreciated by the inhabitants of the Eastern Province and tourists alike, so that they take full advantage of what the Park has to offer.” He added: “We hope to start raising capital for this outstanding project before mid-2011.”

Mr. Raed Al Murbati, CEO of Siyaha International Company, said: “Siyaha hopes to serve the residents of the Eastern Province, who would find much to do and many activities to enjoy in King Fahd Park when the regeneration project is undertaken, God willing. We have been impressed by the team working at SHUAA Capital and how well they understand and complement the Siyaha team’s vision of delivering a master product for the region.” He added: “We would also like to thank the Municipality of the Eastern Region for giving us this opportunity and will do our best in order to provide a destination of choice to the residents and visitors of the Eastern Province.”

Mr. Diab Chidiac, Executive Director of Real Estate at SHUAA Capital Saudi Arabia said: “This project presents an extraordinary opportunity for SHUAA Capital Saudi Arabia to work along with Siyaha in order to realize the social benefits of the project. We are aiming to propose a successful plan which will benefit the Park’s users. Our work will depend on the help of the relevant governmental authorities to identify and ultimately satisfy the population needs, desires and community issues. We will strive to implement the resulting vision in a green and entertaining manner. We will endeavor to maintain the natural and cultural resources while addressing community needs.”

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About Siyaha

Siyaha International Company was set up in Al Khobar, as the first development firm focusing on specialized tourism developments in the Eastern Province. Siyaha is capitalized at SR 105 million and specializes in long term lease projects awarded by the government, specifically those offering high potential for revitalizing the local tourism industry in the Eastern Province. The current investment portfolio for Siyaha in the Eastern Province of Saudi Arabia amounts to approximately SR 2 billion and is managed by an experienced executive management team with a versatile track record in handling major long term lease projects in the GCC.

About SHUAA Capital Saudi Arabia

SHUAA Capital Saudi Arabia, cjsc ("SCSA"), a subsidiary of SHUAA Capital psc in Dubai, is a closed joint stock company with a paid-up capital of SR 150 million. SCSA was established to promote investment opportunities within the Kingdom of Saudi Arabia and the broader Middle East and North Africa region. Through its headquarters in Riyadh, SCSA is licensed to conduct all investment banking activities including asset management, advisory, raising of capital, corporate finance, private equity, underwriting and custody services. These services are available to corporations, governments, institutional clients and high net worth individuals. SCSA is also authorized to offer domestic, regional and international clients access to companies listed on the Saudi stock exchange (Tadawul). Through its range of services, SCSA is committed to offering its clients unconventional and innovative products, as well as superior customer relationship management. SCSA has a dedicated team of twelve professionals based in Riyadh and specializing solely in real estate advisory. It is currently setting up a branch in Khobar, after the opening of the Riyadh branch in 2008 and the Jeddah branch in 2010.

About the Eastern Province

The Eastern Province has a young and growing population of more than 3.7 million inhabitants. The number of visitors to the Province is constantly growing, as illustrated by the increase in the number of passengers at the King Fahd International Airport in Dammam, from 3.0 million in 2005 to 4.2 million in 2009. More than 50% of the foreign investments in Saudi Arabia are directed to the Province.

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