TAMWEEL
THE HOME OF HOME FINANCE

Tamweel PJSC issues the guidance to investors and shareholders for its expectations for H2 2008.

According to Wasim Saifi, Group Chief Executive Officer of Tamweel "The first half of the year 2008, has witnessed an increase by 68 per cent in financing assets, growing phenomenally over the past few years. Furthermore, the company managed to maintain a healthy pipeline of financing commitments at AED 4.43 billion. Accumulated financing assets under service stands in excess of AED 13.64 billion and is expected to keep the same pace of growth for the balance of the year 2008. The Net profit for the second half of the year is expected to grow by 15% over the first half year net profit."

At the end of half year 2008 Tamweel management offers the following guidance for the year 2008:

- Revenue for H2 08 is expected to be in the range of AED 725 million to AED 810 million and for the full year 2008 is expected to be in the range of AED 1.4 billion to AED 1.5 billion.
- Net profit for H2 08 is expected to be in the range of AED 435 million to AED 455 million and for the full year 2008 is expected to be in the range of AED 825 million to AED 850 million.
- Basic earning per share is expected to be in the range of AED 0.82 to AED 0.84 per share for the year 2008.
- Total assets are expected to reach by end of 2008 in the range of AED 13 billion to AED 13.5 billion.
- Islamic and financing assets are expected to reach by end of 2008 in the range of AED 10.6 billion to AED 11.1 billion.

Links for H1 08 results and previous financial publications:

http://www.tamweel.ae/en/Investors/InvestorRelations.aspx

http://www.dfm.ae/pages/default.aspx?c=1014&smb=TAMWEEL

Disclaimer

FORWARD-LOOKING STATEMENTS

This release contains forward-looking statements regarding our 2008 guidance, in particular, expected organic revenue growth and EPS; our expectation that our business will continue to strengthen; that our performance is exceeding our expectations; our belief that our investments are driving stronger top-line growth; our expectation that our results will improve year-over-year in the back half of 2008; our intent to continue to reinvest in our brands and reduce our costs; our expectation that gains from investment in real estate sector activity will continue in line with real estate sector growth in UAE; and with regard to our 2008 outlook. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those predicted in any such forward-looking statements which are based on current expectation and assumptions that are subject to risks and uncertainties. Such factors, include, but are not limited to, continued higher operating costs, pricing actions, increased competition, bad liquidity conditions, unexpected panic or downfall of real estate market, unanticipated expenses such as litigation or legal settlement expenses, our failure to exploit real estate value chain, a shift in our product mix to lower margin offerings, risks from operating internationally, and tax law changes. For additional information on these and other factors that could affect our forward-looking statements, see our filings with the ESCA, including our most recently filed Annual Report and subsequent reports. We disclaim and do not undertake any obligation to update or revise any forward-looking statement in this release. Tamweel PJSC, any of its Director, Executive, Employee, Advisor or any related party, do not take any responsibility for information contained here and any liability, claim or damages will not be entertained. Investor or any legal body relying on the information contained here in, is to conduct its own due diligence and research before making any investment or similar decision. Past performance is not necessarily indicative of future results. There can be no assurance that future results will not be materially different from those described herein.