

## **SHUAA Capital Proceeds With Litigation In Respect Of OHO Investment**

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**Dubai, 8 July 2009:** SHUAA Capital psc (the "Company") announced today that it has filed a legal claim at the Dubai International Arbitration Centre against Mohamed Abdel-Khaleq Mohamed Abu Al Haj and Orion Holdings Overseas Limited ("OHO") for breach of obligations in respect of the Company's investment in OHO, a DIFC-based entity. SHUAA acquired a 20% minority shareholding in OHO in February 2008.

The damages sought relate mainly to the losses incurred by SHUAA Capital on its investment. Since the acquisition, SHUAA Capital has charged AED 115.9 million in losses through its accounts. The value of the 20% minority stake in OHO was fully provided for in the Company's accounts as of 31 March 2009.

SHUAA's action follows extended efforts to resolve its claims amicably with all of the concerned parties. In a related matter, Petra Invest Ltd., a shareholder in OHO and a related party to Mohamed Abdel-Khaleq Mohamed Abu Al Haj, has filed a claim against the Company with the DIFC courts. The Company considers the Petra filing to be a nuisance claim that is without merit and will be vigorously contested.