

SHUAA and funds sell all their Khaleeji Commercial Bank stake

United Arab Emirates, 7 June 2021 - SHUAA Capital psc (DFM: SHUAA), the leading asset management and investment banking platform in the region, announced that it has sold its 3.8% stake in Khaleeji Commercial Bank B.S.C. ("KHCB"), totaling 34,648,071 shares, to GFH Financial Group. The sale is expected to contribute positively to SHUAA's Q2 financials.

The sale of KHCB shares represents continued progress in SHUAA's stated intention to exit its Non-Core Assets. In the recent announcement of SHUAA's Q1 results, which saw the Group achieve a 10-year record for quarterly profits, it confirmed that it is on track with the process to wind down its Non-Core Assets Unit as planned.

In addition, Goldilocks Fund (managed by SHUAA's subsidiary, SHUAA GMC Limited) also sold a 9.76% stake in KHCB (totaling 87,078,724 shares) to GFH Financial Group. Following these disposals, SHUAA and Goldilocks no longer have any holding in KHCB.

Ajit Joshi, MD and Head of Public & Private markets at SHUAA, said, "We have been very clear on our goal of exiting non-core assets as part of our overall strategy to optimize growth. This sale is in line with that strategy and demonstrates a further milestone in the wind-down process of our Non-Core Assets Unit, allowing SHUAA to focus on driving growth and creating further value for our investors."

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About SHUAA Capital psc

SHUAA Capital psc (DFM: SHUAA) is a leading asset management and investment banking platform, with c. USD 14 billion in assets under management. SHUAA Capital psc is recognized for its strong track record and pioneering approach to investing through a differentiated, innovative and global product offering focused on public and private markets, debt and real estate.

The asset management segment, one of the region's largest, manages real estate funds and projects, investment portfolios and funds in the regional equities, fixed income and credit markets; it also provides investment solutions to clients, with a focus on alternative investment strategies. The investment banking

segment provides corporate finance advisory, transaction services, private placement, public offerings of equity and debt securities, while also creating market liquidity on OTC fixed income products. The firm is regulated as a financial investment company by the Securities and Commodities Authority.

To learn more about SHUAA Capital, please visit:

- Website: www.shuaa.com
- Twitter: https://twitter.com/SHUAA_Capital
- LinkedIn: <https://www.linkedin.com/company/shuaa-capital>
- Facebook: <https://www.facebook.com/SHUAA.Capital.psc>

Cautionary Statement Regarding Forward-Looking Information:

This document contains forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Forward-looking statements can be identified by words such as: "anticipate," "aspire," "intend," "plan," "goal," "objective," "seek," "believe," "project," "estimate," "expect," "forecast," "strategy," "target," "trend," "future," "likely," "may," "should," "will" and similar references to future periods.

Examples of forward-looking statements include, among others, statements we make regarding:

- *Expected operating results, such as revenue growth and earnings.*
- *Anticipated levels of expenditures and uses of capital*
- *Current or future volatility in the capital and credit markets and future market conditions.*

Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: Our ability to maintain adequate revenue levels and cost control; economic and financial conditions in the global markets and regional markets in which we operate, including volatility in interest rates, commodity and equity prices and the value of assets; the implementation of our strategic initiatives, including our ability to effectively manage the redeployment of our balance sheet and the expansion of our strategic businesses; the reliability of our risk management policies, procedures and methods; continued volatility in the capital or credit markets; geopolitical events; developments and changes in laws and regulations, including increased regulation of the financial services industry through legislative action and revised rules and standards applied by our regulators.

Any forward-looking statement made by us in this document and presentation is based only on information currently available to us and speaks only as of the date on which it is made. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. We undertake no obligation to publicly update any forward-looking statement whether as a result of new information, future developments or otherwise.

Please remember that past performance may not be indicative of future results.