

News Release

21 November 2016

SHUAA Capital: Completion of Dubai Group stake sale to Abu Dhabi Financial Group and appointment of Jassim Alseddiqi as Chairman

SHUAA Capital PSC ('SHUAA') is pleased to announce the completion of the sale of Dubai Group's 48.36% interest in the company to Abu Dhabi Financial Group ('ADFG') as previously announced on 8 June 2016.

Furthermore, the Board of Directors of SHUAA Capital PSC announces the election of Mr. Jassim Alseddiqi as the new Chairman. Mr. Abdul Rahman Hareb Rashed Al Hareb continues to serve as a member and Director on the Board for a transition period.

On this occasion, outgoing Chairman Mr. Abdul Rahman Hareb Rashed Al Hareb, said, "For almost four decades, SHUAA Capital has achieved a reputation as one of the Middle East and North Africa's most prominent and trusted institutional groups, working closely with Governments, institutions, investors and high net worth individuals. I am privileged to have had the chance to represent the interests of our shareholders and investors since February 2015, and look forward to supporting the new Chairman and Board Members during the transition phase; I am sure of a great future lying ahead for the SHUAA brand".

Taking the helm at SHUAA Capital, Incoming Chairman Mr. Jassim Alseddiqi commented, "I am honoured to be joining SHUAA Capital as Chairman of the Board. This Arab home-grown integrated financial services Group is a unique organization boasting a history and legacy unlike others. It has huge potential to evolve and grow into the next big name on the MENA financial services platform, and beyond. I look forward to working closely with the Board, the senior management team and staff to ensure that the Group achieves its true potential, thus delivering on its commitments to regulators, shareholders and investors".

Mr. Jassim Alseddiqi is the Managing Director and Chief Executive Officer of Abu Dhabi Financial Group, the new majority shareholder in SHUAA. He is also the Chairman of Eshraq Properties Co PJSC, as well as being a Board Member at First Gulf Bank, GFH Financial Group, Tourism and Development Investment Company, Qannas Investments Limited and Abu Dhabi Capital Group. Previously, he was the CEO of Abu Dhabi Capital Group. Preceding his tenure in the investment world, he was a noted lecturer at the Abu Dhabi-based Petroleum Institute.

Mr. Alseddiqi holds a Bachelor of Science in Electrical Engineering from the University of Wisconsin- Madison, and earned his Masters of Science degree in Electrical Engineering from Cornell University in the United States. He also has several publications in international engineering journals.

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SHUAA Capital psc ('SHUAA') offers client-centric, fully integrated financial services. SHUAA, headquartered in Dubai, United Arab Emirates, services corporate and institutional clients as well as family businesses and high-net-worth-individuals with expertise in the areas of asset management, investment banking advisory services, capital markets and credit. SHUAA was established in 1979 by Emiri decree No. 6. SHUAA is a public shareholding company, regulated as a financial investment company by the UAE Central Bank, and its stocks are listed on the Dubai Financial Market. www.shuuaa.com

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About Abu Dhabi Financial Group (ADFG):

Through its subsidiaries, ADFG is focused on growth and value creation across financial services, real estate and technology.

Since it was established, ADFG has expanded and evolved to deliver consistent returns to its clients, pursuing a strategy of opportunistic investments across a variety of sectors and geographies. This approach has enabled the firm to successfully adapt to variations in the macroeconomic climate in order to respond to investors' changing needs.

Today, ADFG has assets under management of \$4.7bn, international offices in the UAE (Abu Dhabi and Dubai), the UK (London) and Montenegro (Podgorica), and has received widespread acclaim for its strong track record and pioneering approach to investing.

For further information on ADFG, visit www.adfg.ae.

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