

Press Release

SHUAA CAPITAL LEAD MANAGER AND UNDERWRITER FOR DAR AL TAKAFUL RIGHTS ISSUE

- *Islamic insurer plans to raise AED50 million in additional capital to maintain capital requirements, strengthen balance sheet and support growth plans*

United Arab Emirates, April 15, 2017: SHUAA Capital, the UAE's premier financial services firm, has been selected as Lead Manager and Underwriter for Dar Al Takaful's proposed rights issue.

The Dubai Financial Market-listed Islamic insurer recently announced plans to raise AED 50 million through a rights issue. Proceeds will be used to maintain Dar Al Takaful's capital requirements, strengthen its balance sheet and support its growth plans. The issue, starting from 20th April 2017 will have National Bank of Abu Dhabi acting as the Receiving Bank.

Mr. Abdul Aziz Al Bannai, Chairman of Dar Al Takaful said, "With the enhanced capital base and meticulously planned expansion strategies, DAT aims to become the most successful Insurance company working according to Shariah tenets in the U.A.E".

Jassim Alseddiqi, Chairman of SHUAA Capital said: "We are pleased to underwrite the full rights issue of Dar Al Takaful. Dar Al Takaful's choice of SHUAA Capital to handle this mandate affirms our company's strong start to 2017. These truly are exciting times as we experience the return of the SHUAA legacy. We look forward to utilising our expertise to manage this important transaction for Dar Al Takaful."

Mr. Saleh Al Hashimi, Vice Chairman and Managing Director of Dar Al Takaful commented, "DAT provides a comprehensive range of fully Sharia compliant Islamic insurance products and services and specialized solutions as well. "When it comes to customer service, we benchmark ourselves with the best in the industry and the increasing number of customer accounts retained year after year is a testimony to DAT's customer focused approach" commented.

Dar Al Takaful will issue 50,000,000 new shares at a price of AED 1.02, reflecting the nominal value of AED 1 per share. All Dar Al Takaful shareholders holding shares at the close of trading on April 20, 2017, will be entitled for the Rights.

Each shareholder exercising his/her rights on the eligibility date will receive one right for every two shares held.

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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.

Established in 1979, **SHUAA Capital psc** ('SHUAA') is an integrated financial services firm headquartered in the United Arab Emirates. The firm services corporate and institutional clients, Governments, family businesses and high-net-worth-individuals with expertise in the areas of asset management, investment banking advisory services, capital markets and credit. SHUAA is a public shareholding company with its shares listed on the Dubai Financial Market. The firm is regulated as a financial investment company by the UAE Central Bank. www.shuaa.com

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