

SHUAA Capital Announces Sale of Prime Business Bay Land to Danube Properties for AED 190 Million

United Arab Emirates, 5 July 2023: SHUAA Capital psc (DFM: SHUAA), the leading asset management and investment banking platform in the region, announced that it has arranged, on behalf of its subsidiaries and other investors, the sale of a prime plot of land in Business Bay, Dubai to Danube Properties for a total sale price of AED 190 million. This transaction is part of SHUAA Capital's ongoing strategy to consolidate its asset portfolio, driving value for its shareholders and supporting the growth of Dubai's real estate market.

Danube Properties has been at the forefront of Dubai's booming real estate market. Danube Properties launched six projects, worth AED 3.42 billion from January 2022 to January 2023. The developer's current development portfolio includes 22 projects and 10,713 units, with a combined sales value exceeding AED 10 billion.

Dubai's real estate market has demonstrated incredible buoyancy and expansion in recent years. The driving forces behind this surge include robust demand for high-quality properties, growing foreign investment, and a dependable regulatory framework. The sale of this premium plot to Danube Properties reflects SHUAA Capital's strategic commitment to leverage favourable market dynamics.

Fawad Tariq Khan, Group Chief Executive Officer of SHUAA Capital, commented: "We are delighted to reveal this transaction with Danube Properties, with whom we have a growing relationship. This agreement underscores our dedication to generating shareholder value and participating in the advancement of Dubai's real estate sector. Our strategy focuses on recognising and seizing opportunities that resonate with the ever-evolving UAE market."

Danube Properties plans to develop a state-of-the-art residential tower on the acquired plot. This project aligns with Danube Properties' vision to create affordable, high-quality living spaces for residents of Dubai.

Rizwan Sajjan, Founder and Chairman of Danube Group said, "As one of the fastest-growing private real estate developers in the UAE, we are always on the lookout for prime plots of land in key development areas. This purchase will help Danube Properties to create a more attractive project for investors and home buyers to invest and benefit from future price appreciation, due to its attractive location. Business Bay forms the new business district and once completed, will create a vibrant downtown at the heart of Dubai, where we already have delivered Bayz – one of our key projects. Purchase of this particular piece of land will help us strengthen Business Bay as a vibrant downtown where people will be able to live, work and do business – at a location next to Burj Khalifa, the world's tallest tower."

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About SHUAA Capital psc

SHUAA Capital psc (DFM: SHUAA) is a leading asset management and investment banking platform. 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.shuuaa.com
- Twitter: https://twitter.com/SHUAA_Capital
- LinkedIn: <https://www.linkedin.com/company/shuuaa-capital>
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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.*
- *Ability to identify and merge with a target and access to capital markets.*
- *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.