



Indicative Results Announcement Regarding the MCB Exchange Offer

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SHUAA Capital Bond 1 Limited (LEI: 549300J1SHM6F5GF9Z31)

announces the indicative and non-binding acceptance amounts of notes
in relation to the Exchange Offer in respect of its
U.S.\$150,000,000 7.50 per cent. Notes due 31 March 2025 (ISIN: XS2243959819)

On 19 February 2025, SHUAA Capital Bond 1 Limited (the "Issuer") announced its invitation to (subject to the "Offer and Distribution Restrictions" set out below and as more fully set out in the Exchange Offer Memorandum) eligible holders (the "Noteholders") of the U.S.\$150,000,000 7.50 per cent. Notes due 31 March 2025 (ISIN: XS2243959819) (of which U.S.\$150,000,000 in aggregate principal amount is outstanding) (the "Existing Notes") to offer to exchange up to U.S.\$75,000,000 (the "Maximum Acceptance Amount") in aggregate principal amount of the Existing Notes for UAE Dirham denominated mandatory convertible bonds to be issued by SHUAA Capital psc (the "Guarantor") (the "Existing Noteholder MCBs") (the "Exchange Offer").

The Expiration Deadline for the Exchange Offer was 4:00 p.m. (London time) on 28 February 2025 (the "Expiration Deadline").

The Exchange Offer was made on the terms and subject to the conditions contained in the exchange offer memorandum dated 19 February 2025 (the "Exchange Offer Memorandum"). Capitalised terms used in this notice but not defined have the meanings given to them in the Exchange Offer Memorandum.

Please note that the results below are indicative and non-binding. The final results will be determined by the Issuer in its sole and absolute discretion and are subject, *inter alia*, to confirmation of the validity of the details provided by Noteholders in the Offers to Exchange, including (i) the DFM NIN and (ii) the details of the UBO provided in light of UAE Cabinet Resolution No. (109) of 2023 Regulating the Real Beneficiary Procedures.

Final results of the Exchange Offer will be published as soon as reasonably practicable following the satisfaction of the Approval Condition.

As at the Expiration Deadline, the Issuer has received valid tenders of U.S.\$76,133,000 in aggregate principal amount of the Existing Notes for exchange pursuant to the Exchange Offer.

The Issuer announces that, subject to the Approval Condition, the indicative and non-binding acceptance amount in respect of the Existing Notes is U.S.\$72,733,000, subject to *pro rata* scaling at an indicative Pro-Ration Factor of 98.968 per cent., as further described in the Exchange Offer Memorandum. Based on this indicative acceptance amount, the indicative aggregate principal amount of the Existing Noteholder MCBs expected to be issued is AED267,111,942.5.



Contact Information

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