



Final Results Announcement Regarding the MCB Exchange Offer

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SHUAA Capital Bond 1 Limited (LEI: 549300J1SHM6F5GF9Z31)

announces the results

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.

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. On 3 March 2025, the Issuer announced the indicative and non-binding acceptance amounts pursuant to the Exchange Offer and hereby announces the final results of the Exchange Offer.

The Issuer announces that the Approval Condition was satisfied on 10 March 2025. Furthermore, the Issuer announces that it has decided that the acceptance amount in respect of the Existing Notes is U.S.\$74,733,000, subject to *pro rata* scaling at a Pro-Ration Factor of 98.968 per cent., as further described in the Exchange Offer Memorandum. Based on this acceptance amount, the aggregate principal amount of the Existing Noteholder MCBs expected to be issued is AED274,456,942.50.

The Settlement Date for the Exchange Offer, including delivery of the Existing Noteholder MCBs in exchange for the Existing Notes validly Offered for Exchange and accepted for exchange pursuant to the Exchange Offer is expected to be 18 March 2025.



Contact Information

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DISCLAIMER: This announcement must be read in conjunction with the Exchange Offer Memorandum. No offer or invitation to acquire any securities is being made pursuant to this announcement. The distribution of this announcement and the Exchange Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Exchange Offer Memorandum comes are required by each of the Issuer, the Guarantor and the Exchange Agent to inform themselves about, and to observe, any such restrictions.