

DFM implements 5% limit down on prices of listed securities as of Wednesday 18th March 2020

H.E. Essa Kazim: DFM is actively collaborating with SCA to contain fluctuations due to the repercussions of Coronavirus

Dubai, 17 March 2020: Dubai Financial Market (DFM) today announced that it is amending the limit down cap of listed securities from 10% to 5% as of trading session of Wednesday 18th March 2020 and until further notice, while the limit up cap remains on its current level of 15%.

This step is in line with the decision of His Excellency Sultan Bin Saeed Al Mansoori, Minister of Economy and Chairman of the Securities and Commodities Authority (SCA) in this regard.

Commenting on this development, His Excellency Essa Kazim, Chairman of the Dubai Financial Market said: “DFM always keeps a close eye on market developments and activity in order to take all the necessary actions to contain fluctuations, especially the recent fluctuations due to the Coronavirus. Today’s measure is a result of DFM and SCA’s joint efforts to contain these fluctuations. The DFM will observe the implementation of the new fluctuation band to take any potential measures and amendments in line with the market circumstances.”

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About Dubai Financial Market: Dubai Financial Market (DFM) was established as a public institution with its own independent corporate body. DFM operates as a secondary market for the trading of securities issued by public shareholding companies, bonds issued by the Federal



Government or any of the local Governments and public institutions in the country, units of investment funds and any other financial instruments, local or foreign, which are accepted by the market. The DFM commenced operations on March 26, 2000 and became the first Islamic Shari'a-compliant exchange globally since 2007. Following its initial public offering in November 2006, when DFM offered 1.6 billion shares, representing 20 per cent of its paid-up capital of AED 8 billion, DFM became a public joint stock company and its shares were listed on 7 March 2007 with the trading symbol (DFM). Following the IPO, the Government of Dubai retained the remaining 80 per cent of DFM Company through Borse Dubai Limited. www.dfm.ae

For further information, please contact:

Atef Fathy

Vice President- Head of Media & Public Relations

Dubai Financial Market

Tel: 04-3055334

Email: afathy@dfm.ae