

Al Mal Capital REIT Announces Follow-on Public Offering and 3.75% dividend for H1 2025

Dubai, UAE: Al Mal Capital REIT (**AMC REIT**) the first REIT listed on the **Dubai Financial Market (DFM)**, regulated by the **Securities and Commodities Authority (SCA)**, and managed by Al Mal Capital PSC, a subsidiary of Dubai Investments PJSC, is inviting existing unitholders, as well as UAE and GCC individual and institutional investors, to subscribe to new units in its closed ended Real Estate Investment Trust (REIT) through a **follow-on public offering (FPO)**.

The FPO, approved by the SCA, will issue up to 220,000,000 new units at a price of AED 1.1, increasing the issued capital of the Fund from AED513,889,872 up to AED 733,889,872. The raise will be used to expand the REIT's portfolio of income generating real estate assets carefully selected from secure growth sectors, including healthcare, education and mission-critical industrial assets. **The subscription period will run from 7 July to 25 July 2025**, with trading of the new units expected to commence on the Dubai Financial Market (DFM) around **8 August 2025**, subject to regulatory and market approvals.

Al Mal Capital REIT has a proven and stable track record having delivered a 7% return since 2023. It continues to target ongoing returns of c.+7%¹ for investors. **In line with this performance, the REIT is also announcing a cash dividend of AED 0.0375 per unit for the interim period ending 30 June 2025, representing an annualized yield of 7.5%. To receive this dividend, investors must purchase units no later than 24 June 2025, as only unitholders on record as of 26 June 2025 will be eligible.**

Commenting on the FPO **Naser Al Nabulsi, Vice Chairman and CEO at Al Mal Capital** said: "There is a growing investor appetite for Regional REITs as shown by recent offerings on the DFM that saw record-breaking retail participation, especially in the UAE. We are therefore pleased that we can offer more investors a chance to access Al Mal Capital REIT, the first REIT listed on the DFM, which continues to deliver strong and consistent dividends. Our focus on resilient real estate sectors which offer sustainable and recurring income based on secure cashflow and long-term demand, will be very attractive for both institutional and retail buyers."

Al Mal Capital REIT is managed by an experienced and respected investment team with a strong track record in managing income-generating commercial real estate assets. AMC REIT benefits from a robust SCA regulated REIT framework, and oversight from an experienced committee, which qualifies opportunities, oversees and ensures the fund's compliance with regulatory standards.

The FPO is open to UAE and GCC retail and institutional investors. A priority allocation will be available to subscribers who already hold units in AMC REIT, and whose names appear in the register of unitholders as of 26th June 2025 (the "Record Date"). These investors will be allocated units equal to approximately +39% of their current holdings, ensuring their ownership remains undiluted following the capital increase.

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A secondary allocation of unsubscribed units, after completion of the priority allocation, will have a Minimum Guaranteed Allocation (MGA) of up to 2,000 units per eligible new subscriber, subject to request and availability.

Al Mal Capital REIT is a closed ended real estate investment trust (REIT) that is currently invested in a diversified portfolio of income generating real estate assets in the UAE, based on secure long-term lease agreements with a strong credit profile. The Fund gives UAE and GCC investors access to an asset class with long-term fundamentals, based on a strategy focused on investing in strong-performing UAE sectors, including healthcare, education and industrial assets.

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General Information on the Fund and the Offering

- Fund Name: Al Mal Capital REIT
- Fund Address: Office 901, 48 Burj Gate, Sheikh Zayed Road, Dubai, United Arab Emirates
- Regulatory Authority: Securities and Commodities Authority (SCA) – United Arab Emirates

Fund Overview: Al Mal Capital REIT is a public real estate investment fund with closed-ended capital. The Fund is licensed by the SCA and is governed by Federal Law No. (4) of 2000 regarding the Emirates Securities and Commodities Authority and Market. The Fund is also subject to the Chairman of the SCA's Decision No. (1/R.M) of 2023 concerning the regulation of investment funds (the "Investment Funds Regulation") and the administrative decision No. (8/R.T) of 2023 approving the annexes associated with the Investment Funds Regulation, along with all other relevant laws, regulations, and resolutions applicable in the UAE.

The primary objective of the Fund is to invest in a portfolio of income-generating real estate assets. The Fund's investments are primarily focused within the United Arab Emirates, with the option to invest in other GCC countries or internationally. However, the Fund's real estate assets located outside the UAE—whether in the GCC or elsewhere—must not exceed 25% of the Fund's total assets.

The Fund is managed by the Fund Manager and does not have its own independent board of directors or employees. All investments of the Fund are subject to prior approval by the Investment and Oversight Committee, which is appointed by the Fund Manager and consists of at least five experts.

Current Fund Capital (Nominal Value): AED 513,889,872

Fund Net Asset Value (NAV) as of 31 May 2025: AED 577,048,612

NAV per Unit as of 31 May 2025: AED 1.1229

Subscription Cost per Unit: AED 1.125, consisting of:

- Issue Price per unit: AED 1.000 nominal

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- Issue Premium per unit: AED 0.100
- Issue Fee: AED 0.025 (incl. VAT)

Current Number of Units: 513,889,872

Number of New Units: 200,000,000 (target) or up to 220,000,000 (if Green Shoe Option is exercised)

Listing Venue: Dubai Financial Market (DFM)

FPO Key Dates:

- Announcement Date: 23 June 2025
- Subscription Period: 7 July – 25 July 2025
- Expected Trading of New Units: 8 August 2025

ⁱ The 7% return is a target net return, not a guarantee. Actual returns may vary. Please refer to the Prospectus for risk factors. The Fund, the Fund Manager, and Receiving Bank do not promise that this return will be achieved.