

Al Mal Capital REIT Fund

Prospectus for Trading and subscription of the Unitholders of the Fund for the New Units in a Rights Issue

Al Mal Capital REIT Fund (“the Fund”) is pleased to invite its unitholders to subscribe for the new units issued by increasing the Fund’s capital, which was approved in the Fund’s General Assembly Meeting and by the Securities and Commodities Authority (the “SCA”).

1. Decision of the increase:

On 13 December 2023, the General Assembly of the fund (the “General Assembly”) was held and resolved to increase the Fund’s issued capital from AED 350,064,000 up to a maximum amount of AED 790,064,000 (including issue premium for clarity) by issuing a Rights Issue (“Rights Issue”).

The Rights Issue shall reach up to a maximum amount of AED 440,000,000 through the issuance of up to a maximum amount of 400,000,000 new units (herein referred to as “New Units”, and each is referred to as “New Unit”) at an issue price of AED 1.0 per new unit, which equals the nominal amount of the ordinary units of the Fund, plus an issue premium of AED 0.1 per new unit bringing the total issue price to AED 1.1 per new unit (“Issue Price”). In addition, the General Assembly authorizes the Fund Manager to determine dates, amounts, and conditions of increasing the Fund’s capital through subscription rights before offering the same for public subscription and to take all the necessary procedures to execute the decision of the capital increase.

On 2 February 2024, the Fund Manager decided and set the dates and conditions for issuing, trading, and subscribing for a Rights Issue.

2. Amount of Capital Increase (Rights Issue) and Issue Price:

The Rights Issue will increase the Fund’s capital to a maximum amount up to AED 790,064,000 (including issue premium for clarity) through the issuance of a target up to 400,000,000 new units.

The new units will be issued at an issue price of AED 1.0 per new unit, which equals the nominal amount of the ordinary units of the Fund, plus an issue premium of AED 0.1 per new unit bringing the total issue price to AED 1.1 per new unit (“Issue Price”).

In case the subscription does not cover the maximum amount of AED 440,000,000 during the subscription period, the Fund Manager may be completely satisfied with what has been subscribed for in the capital increase or extend the subscription for a period similar to the first one, with a maximum period of (3) months for both periods. In such case, the Fund Manager may accept any subscription amount for the Fund’s units.

Issue Price: AED 1.0 per new unit, which equals the nominal amount of the ordinary units of the Fund, plus an issue premium of AED 0.1 per new unit bringing the total issue price to be AED 1.1 per new unit.

Issue Fees: 2.5 Fils per unit, including VAT. The purpose of the issue fee is as described under section 3 above.

Purpose of the Capital Increase: The subscription proceeds shall be used to execute the investment plan stated in the third amended offering prospectus approved on September 20, 2023 under the (Investment Strategy) clause.

Fund Manager and Issue Manager: Al Mal Capital PSC.

Lead Receiving Bank: First Abu Dhabi Bank PJSC.

Legal Advisor: Al Tamimi & Co.

Auditor: PricewaterhouseCoopers

Custodian and Administrative Services Company: Standard Chartered

Real Estate Evaluator of the Fund: CBRE

5. Subscription Conditions:

- **Right to Subscribe:**

The capital increase units shall be offered through issuing tradable rights issue (collectively referred to as the “**rights**” and each as a “**right**”) pursuant to the provisions of SCA Chairman Resolution No. 11 R.M. of 2016 on the regulation for issuing and offering shares of public joint-stock companies, SCA Chairman Resolution No. (1/R.M) of 2023 on the Regulation of Investment Funds (the “Investment Fund System”), and SCA Administrative Resolution No. (8/R.T) of 2023 on the approval of the appendices of SCA Chairman Resolution No. (1/R.M) of 2023 on the Regulation of Investment Funds (“**Investment Fund System Appendices**”), and all other relevant applicable laws, regulations, and resolutions in the United Arab Emirates in favor of the unitholders registered with the Fund (collectively referred to as “**unitholders**” and each as a “**unitholder**”) at the end of working hours in Dubai Financial Market (“DFM”) on Friday, 23 February 2024 (“**Eligibility Date**”). The subscription and allocation of units is limited to the ownership of each eligible unitholder in the Fund, and for each unit owned by the eligible unitholder, he/she can subscribe for approximately 1.1426 new units.

In order for unitholders to be entitled to rights issue on the Eligibility Date, a unitholder must preserve its units or purchase units at least two days prior to the

Eligibility Date, before 3 pm on Wednesday, 21 February 2024, to coincide with the units purchase settlement processes period at the DFM.

In the event that there are fractional rights, the number of rights shall be rounded to the nearest whole number. Unitholders may not be entitled to a right in the fractions of any right. The rights issue shall be held under a clearing or brokerage account of a unitholder where its current units are held within one day of the Eligibility Date. Unitholders, holders of rights, who do not desire to exercise their rights may sell their rights issue to other investors through securities brokers registered and licensed with the DFM.

- **Trading in the Rights Issue:**

The DFM will coordinate with brokerage firms to add the balance of the unitholders' Rights with one (1) right per 0.87516 units held by registered unitholders on the Eligibility Date, to their respective accounts maintained by the brokerage firms. Therefore, registered unitholders may trade their Rights in the Rights Issue, whether by selling some or all their Rights, or buying additional Rights, during the below period ("**Trading Period**").

First date of trading the Rights in the DFM: Monday, 26 February 2024.

Last date for trading the Rights in the DFM: Friday, 15 March 2024.

- **Subscription Period:**

Subscription in the new units shall be made available during the below period ("**Subscription Period**"). During the Subscription Period, the Rights holders of unitholders or the persons who purchased the Rights during the Trading Period (referred to collectively as "**Eligible Persons**" and each as an "**Eligible Person**"), may exercise their rights to subscribe for the new units at the issue price.

Subscription opening date: Monday, 4 March 2024.

Subscription closing date: Friday, 22 March 2024.

Subscription for Unsubscribed Additional New Units:

Eligible Persons shall have the right to subscribe for additional new units ("**Additional New Units**"). The Additional New Units shall be allocated in the event that a surplus of the new units is not subscribed due to combining the fractions/parts of new units or due to the fact that Eligible Persons do not exercise their rights of subscribing to the Additional New Units.

The Additional New Units will be allotted, on a pro-rata basis, to Eligible Persons who subscribed in the Additional New Units depending on the number of Additional New Units required by the Eligible Persons.

- **Ownership Limitations:** According to the Fund's prospectus, ownership of the units is open to investment by UAE nationals and non-citizens of other nationalities. The Fund Manager will be obligated, as the case may be in the relevant Emirates, to obtain approvals from the land and real estate authorities for the properties owned by the Fund. The Fund will comply with all laws and regulations related to real estate ownership stipulated in the laws and regulations in force in the UAE with regard to any future real estate that the Fund intends to acquire before allowing non-citizens of the UAE and Gulf Cooperation Council (GCC) countries to subscribe in the new units.
- **Subscriptions Limitations:** Subscription will be limited to citizens of the United Arab Emirates and citizens of Gulf Cooperation Council countries.
- **Dividends:** The rights issue and class of the new units shall equal to the current units of the Fund, including the right to receive future declared profits and dividends, paid after the Eligibility Date, except for any dividends approved to be paid for the Fund's fiscal year ending on December 31, 2023.
- **Subscription Applications:** Subscription applications shall be available at the branches of the subscription receiving banks listed below and on the official website of the DFM.
- **Issue Price:** New units shall be issued at an issue price of AED 1.1, which consists of a nominal amount of AED 1.0 per new unit plus an issue premium of AED 0.1.
- **Issue Fees:** Subscribers will incur an issue fee of 2.5 Fils per unit, including VAT. The purpose of the issue fee is as described under section 3 above.
- **Timing of Payment:** The total subscription amount of the new units subscribed for shall be paid upon submitting the subscription application.
- **Payment Method:** either through (a) a certified bank cheque (a "manager's cheque") drawn on a bank licensed and operating in the UAE, in favor of Al Mal Capital REIT Fund (Issuance of Capital Increase Units), (b) debiting the account of the Eligible Person with the subscription receiving banks, (c) Cash Transfer System of the Central Bank of the U.A.E. ("Cash Transfer System"), (d) or electronic subscriptions through mobile banking and online banking for customers of the subscription receiving banks.
- **Lead Receiving Bank:** First Abu Dhabi Bank PJSC.
- **Subscription Surplus Refund:** The subscription surplus funds shall be refunded to rights issue holders who did not receive the number of their subscribed new units. The surplus refund process shall be completed no later than (5) working days from the date of new unit allocation.

The amount to be refunded to a subscriber shall be refunded as follows: (a) to the bank account of the relevant Eligible Person with the subscription receiving bank, (b) if the subscription amount is paid by manager's cheque, a cheque will be sent to the relevant

Eligible Person at its address indicated in the subscription application, or (c) if the said amount is paid via the Cash Transfer System, the amount to be refunded shall be refunded to the relevant Eligible Person via the Cash Transfer System.

6. Allotment Policy:

The new units shall be allocated as indicated, and in the chronological order shown below:

First, new units shall be allotted to Eligible Persons who subscribe for the new units as per the number of the new subscribed units. Provided that the number does not exceed the rights issue held by each Eligible Person at the end of the trading period.

Second, if new units remain unsubscribed, a number of Additional New Units shall be allotted to Eligible Persons as per the number of subscribed units, which exceeds the number of their rights issue.

The allocation of the Additional New Units to the Eligible Persons who subscribed to the Additional New Units will be after the allocations to the Eligible Persons who subscribed to a number of new units equal to or less than the number of rights they hold, on a pro-rata basis, with the number being rounded (if necessary) according to the proportion that it is represented by the number of Additional New Units requested by Eligible Persons out of the total number of Additional New Units requested by all Eligible Persons to subscribe for those new additional units. Therefore, there is no guarantee that Eligible Persons applying for Additional New Units will receive the desired number of Additional New Units during the subscription period.

If the Eligible Person does not subscribe to his/her full rights, his/her allocation will be equal to the number of units for which he/she subscribed.

7. Required Documents for subscribers:

Subscribers shall submit an updated DFM investor number valid to date and the following documents together with subscription applications:

A) For Individuals:

- An original and a copy of a valid passport or Emirates ID; and
- If the signatory and subscriber are not the same person:
 - A duly attested power of attorney held by the signatory, or a copy attested by an authorized person/entity, such as the notary public or an entity duly authorized in the country; or attested by the UAE Embassy if the power of attorney is issued outside the UAE.

- The original passport of the signatory for the purpose of verifying the signature and a copy of the original passport;
- A copy of the Subscriber's original passport;
- If the signatory is the guardian of a minor, the following documents shall be submitted;
 - Original and copy of the minor's guardian's passport to verify the signature;
 - Original and copy of the minor's passport;
 - If the guardian is appointed under a court ruling, it shall be required to submit an original and a copy of the guardianship document certified by the court and other concerned authorities (such as the notary public).

For legal persons, including banks, financial institutions, investment funds, companies and other establishments:

B) Legal persons:

- An original and copy of the commercial license or commercial register attested by one of the authorized entities/persons in the country of incorporation, such as the notary public, registered agent, or any entity licensed in the country;
- Original and copy of the document which authorizes the signatory to sign on behalf of the subscriber and represent the latter in submitting the application and agreeing on the terms and conditions of the offering document and the terms and conditions of the subscription application certified by one of the authorized entities/persons in the country of incorporation, such as the notary public, the registered agent or any entity licensed in the country.
- Original and copy of the signatory's passport.

For orders where payment is made through:

- Direct debit: The account holder or the authorized signatory thereof shall appear in person before any of the receiving banks of subscription and their branches mentioned below in order to authorize the transaction.
- Manager's Cheque: The legal person's representative can submit a manager's cheque to any of the receiving banks of subscription and their branches mentioned below without the need to any further documents.

8. Subscription Procedures:

Subscription applications shall be submitted to the Eligible Persons or their representatives in any of the branches of the receiving banks of subscription listed below. It is required to submit

the bank account number of the Eligible Person, and pay the amount to be used for the purchase or subscription to the new units, which amount shall be paid in one of the following methods:

- Manager's Cheque in favor of "AMC REIT – Rights Issue"
- Debit the Eligible Person's account with the receiving banks of subscription;
- Fund Transfer system; or
- Electronic subscriptions through mobile banking or online banking services for customers of the receiving banks of subscription.

E-Subscription

General Conditions for Electronic Subscription through the Receiving Banks of Subscription

The receiving banks of subscription may have their own electronic channels (online banking, mobile banking applications, websites, etc.) that are linked to DFM IPO system.

The customer's submission of an electronic subscription application shall be considered as an agreement on the terms and conditions of the offering on behalf of the subscriber, and approval for the receiving banks of subscription to request details of the investor number from DFM to submit the subscription application and pay the total amount of the units to which it wishes to subscribe by debiting the amount from the customer's bank account and transferring the same to the offering account in favor of the "Al Mal Capital REIT's Fund –Rights Issue" opened with the receiving banks of subscription as outlined in the subscription application.

After the applications are adequately submitted online in relation to the fulfillment of identification requirements, any supporting documents required elsewhere herein may not apply to the e-subscription applications in question in this section.

The final allocation of the offering units and the proceeds of the unallocated offering units (if any) shall be refunded shall be notified following the offering period closure. These actions shall be taken and handled before listing by the receiving banks of subscription to which the e-subscription applications have been submitted.

In case any Subscriber fails to comply with this Prospectus, particularly in relation to the electronic subscription, DFM, the Fund, the Fund Manager or the Receiving Banks may not be responsible, in any way, for the use of the electronic subscription services by the customer of the bank or the subscriber regarding some or all of the losses or damages that have been directly or indirectly incurred as a result of the electronic subscription services.

E-Subscription of First Abu Dhabi Bank

- Access <https://www.bankfab.com/en-ae/cib/iposubscription>.

- Refer to the “How to subscribe page” and follow the instructions and submit subscriptions for the Retail Offer Shares.
- FAB Mobile Banking Application (for FAB clients only).
- In case of any issues or support required, please contact FAB call center at +971-26161800.

If the provided details are insufficient/incorrect and the payment is not received/partially received, the subscription will be rejected, the subscriber will be notified, and the transferred amount, if any, will be refunded to the subscriber.

Important dates for subscription amount payment methods:

If the subscription amount is paid against the Manager's cheque on or before 12 noon on Wednesday 20 March 2024, i.e., 2 days prior to the end of the Subscription Period.

In the case of subscription by Fund Transfer System, subscription applications shall be submitted on or before 12 noon on Thursday 21 March 2024, i.e., one day prior to the end of the subscription period.

If the subscription amount is paid through mobile banking or online banking, payment shall be made on or before 2 pm on Friday 22 March 2024, i.e., the last day of the subscription period.

If the subscription amount is paid by debiting from the Eligible Person's account with the subscription receiving banks, payment shall be made before Friday corresponding to 22 March 2024, i.e., the last day of the subscription period, at any of the subscription receiving banks' branches listed in paragraph (11) below.

8- Investors Relations/Call Center:

For any queries, please contact the Fund's Investors Relations Officer, Ms. Fatima Al Hajj at 04 360 1133 or via email reit@almalcapital.com or fatema.alhajj@almalcapital.com

9. Important Dates:

Date of publication of the invitation of unitholders to subscribe for Capital Increase Units:	Monday 5 February 2024
Rights Eligibility Date/Registration Date *:	Closure of trading on the Dubai Financial Market on Friday 23 February 2024
First day of trading in Rights on DFM	Monday 26 February 2024

Last day of trading in Rights on DFM	Friday 15 March 2024
Subscription Opening Date	Monday 4 March 2024
Subscription Closing Date	Friday 22 March 2024
Allocation Date:	Friday 29 March 2024
Surplus Refund Date:	Tuesday 2 April 2024
Starting transactions with new units:	Friday 5 April 2024

** To obtain rights issue on the Eligibility Date, the Unit holder shall follow any transactions or orders for the purchase of the Units two days at least prior to the Eligibility Date, i.e. on or before the (the Wednesday 21 February 2024, in order to allow the settlement of the number of transactions in the Dubai Financial Market (which operates on the basis of [T+2]).*

We would like to remind all unit holders and investors that in case the rights holder does not sell the rights thereof prior to the trading closure date, it shall be required to use the rights to subscribe for the new units, and as such, the rights holder may not be able to sell or assign these rights after the end of the trading period. After the end of the trading period, the rights holder shall only have the right to use the rights thereof to subscribe for the new units, and the units holder shall lose the amount of these rights if they are not sold or used to subscribe for the new units.

We would like also to remind all rights purchasers that these rights are not capital increase units; rather, they are a temporary financial instrument with a special nature derived from the original unit. In the event that these rights are not used to subscribe for the new units until the end of the subscription period or not sold before the end of the trading period on the date mentioned herein, they shall forfeit the full amount of these rights.

Important Note: The rights issue dates mentioned herein are expected dates that may be changed, including, if any date is an official holiday in UAE, in such case, the unit holders shall be notified of the information related to the new dates in two daily newspapers issued in Arabic in the UAE and on the official website of Al Mal Capital REIT Fund (<https://www.almalcapitalreit.com>).

10- Subscription Receiving Banks:

Subscription Receiving Bank
First Abu Dhabi Bank Abu Dhabi United Arab Emirates

11. Participating Branches:



S.No	Branch name	Branch Location-Area	Customer Timing	IPO Subscription Timings	Branch Address
1	Bur Dubai	Dubai	08: am to 02:00 pm (Monday-Thursday); 08:00 am to 12:30 pm (Friday) 08: am to 02:00 pm (Saturday)	8 am to 1 pm - Mon - Thurs. 08:00 am to 12:00 pm (Friday) 08: am to 01:00 pm (Saturday)	Intersection of Shaikh Khalifa street and Baniyas street, PO BOX:2993
2	Business Park, Abu Dhabi	Abu Dhabi	08: am to 02:00 pm (Monday-Thursday); 08:00 am to 12:30 pm (Friday) 08: am to 02:00 pm (Saturday)	8 am to 1 pm - Mon - Thurs. 08:00 am to 12:00 pm (Friday) 08: am to 01:00 pm (Saturday)	Khalifa Park Al Qurm, PO BOX:6316
3	FAB One Tower, Abu Dhabi	Abu Dhabi	08: am to 02:00 pm (Monday-Thursday); 08:00 am to 12:30 pm (Friday) 08: am to 02:00 pm (Saturday)	8 am to 1 pm - Mon - Thurs. 08:00 am to 12:00 pm (Friday) 08: am to 01:00 pm (Saturday)	Intersection of Shaikh Khalifa street and Baniyas street, PO BOX:2993
4	Al Batin	Abu Dhabi	08: am to 02:00 pm (Monday-Thursday);	8 am to 1 pm - Mon - Thurs.	Street No. 9 Next to Bateen Bus Terminal and Al Bateen Mall; PO BOX:7644

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9	RAK (LNBAD)	Ras Al Khaimah	08:00 am to 12:30 pm (Friday) 08: am to 02:00 pm (Saturday) 08: am to 02:00 pm (Monday- Thursday); 08:00 am to 12:30 pm (Friday) 08: am to 02:00 pm (Saturday) 08: am to 02:00 pm (Monday- Thursday); 08:00 am to 12:30 pm (Friday) 08: am to 02:00 pm (Saturday)	08:00 am to 12:00 pm (Friday) 08: am to 01:00 pm (Saturday) 8 am to 1 pm - Mon - Thurs. 08:00 am to 12:00 pm (Friday) 08: am to 01:00 pm (Saturday) 8 am to 1 pm - Mon - Thurs. 08:00 am to 12:00 pm (Friday) 08: am to 01:00 pm (Saturday)	FAB RAK (LNBAD) , Corniche Al Qawasim Road , Near to NMC Royal Medical Center , RAK
10	Umm Al Quwain	Umm Al Quwain	08: am to 02:00 pm (Monday- Thursday); 08:00 am to 12:30 pm (Friday) 08: am to 02:00 pm (Saturday)	08:00 am to 12:00 pm (Friday) 08: am to 01:00 pm (Saturday) 8 am to 1 pm - Mon - Thurs. 08:00 am to 12:00 pm (Friday) 08: am to 01:00 pm (Saturday)	Building No 211, King Faisal Road Al Maidan Area, Umm Al Quwain;Po BOX:733