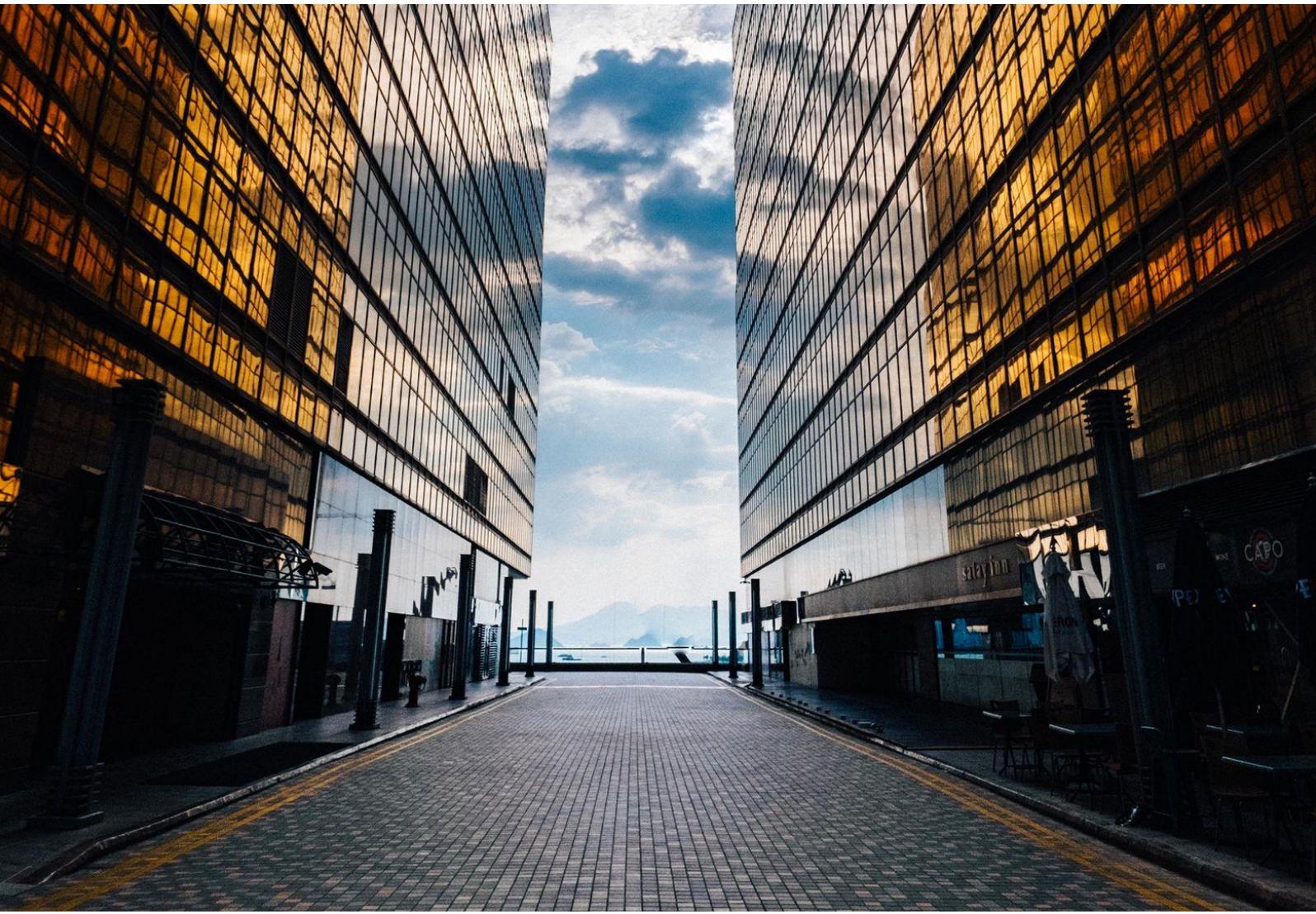


EXECUTIVE SUMMARY SIGNIFICANT ANNOUNCEMENTS

COVERAGE: **CAPITAL MARKET AUTHORITY**

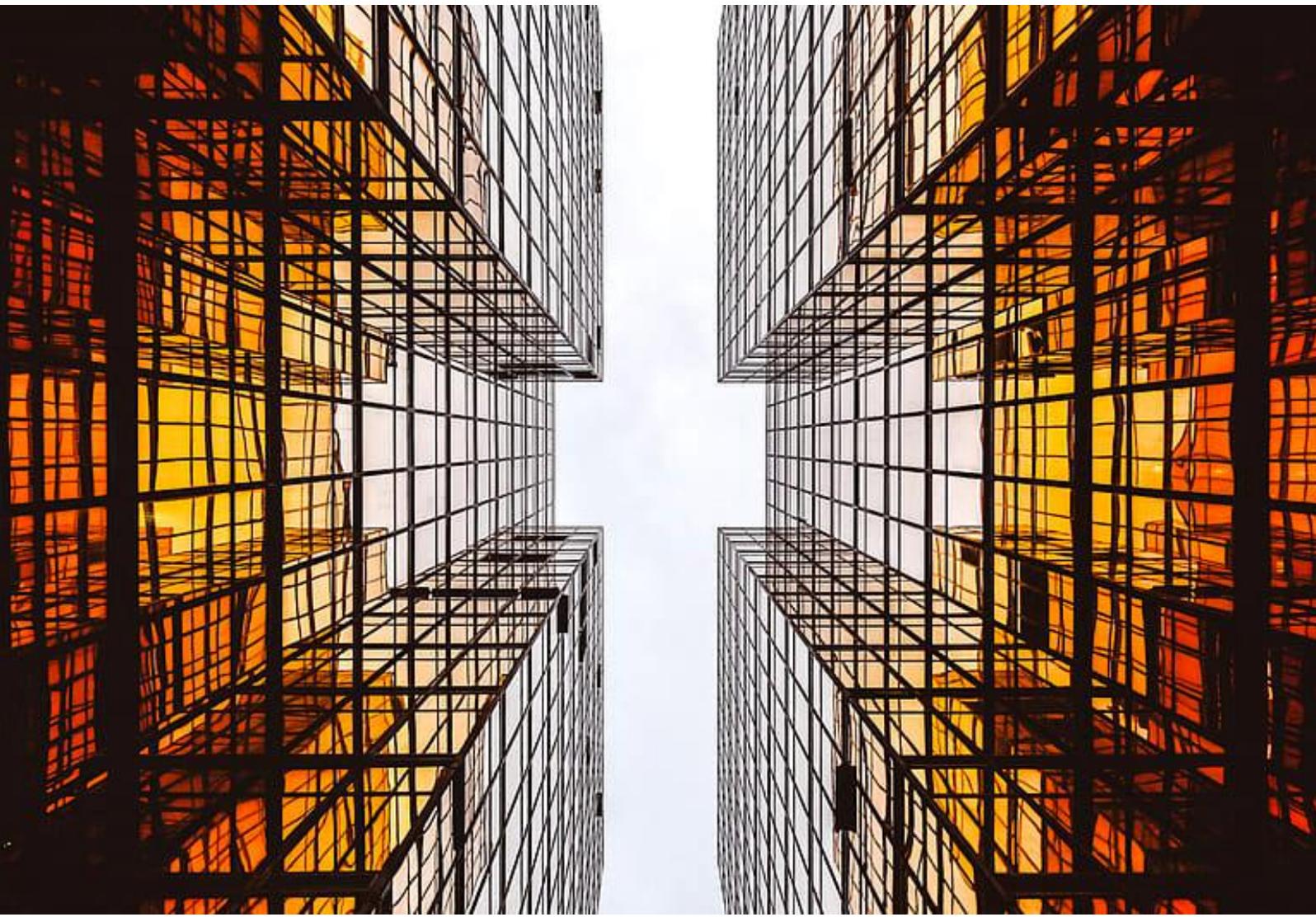
LOCATION: **SAUDI ARABIA**

ISSUE: **JULY, 2021**



INTRODUCTION & SUMMARY

During the month of June 2021, Saudi Arabian Capital Market Authority issued a total 14 Announcements on different matters. These are predominantly announcements in the areas of Saudi Capital Market.



DETAILS OF ANNOUNCEMENTS

Key announcements by CMA during the month of June, 2021 are summarized below:

The Capital Market Authority approves the capital increase request for CHUBB Arabia Cooperative Insurance Company through the issuance of bonus shares dated June 01, 2021

The CMA has approved CHUBB Arabia Cooperative Insurance Company's request to increase its capital from SAR 200,000,000 to SAR 300,000,000 through issuing (1) bonus shares for every (2) existing shares owned by the shareholders who are registered in the shareholder's registry at the Security Depository Centre as of the closing of the second trading day after the due date which will be determined later by the Company's board.

- Such increase will be made by transferring an amount of SAR 100,000,000 from the "Retained Earnings" account. Resulting, increasing the Company's outstanding shares from 20,000,000 shares to 30,000,000 shares. The extraordinary general assembly should be held within six months from this approval date and the Company must satisfy all regulatory requirements and applicable laws

The Capital Market Authority approves the capital increase request for Saudi Re for Cooperative Reinsurance Co. through the issuance of bonus shares dated June 02, 2021

The CMA has approved Saudi Re for Cooperative Reinsurance Co. request to increase its capital from SAR 810,000,000 to SAR 891,000,000 through issuing (1) bonus share for every (10) existing share owned by the shareholders who are registered in the shareholder's registry at the Security Depository Center as of the closing of the second trading day after the due date

- Such increase will be made by transferring an amount of SAR 81,000,000 from the "Retained Earnings" account to the Company's capital. Consequently, increasing the Company's outstanding shares from 81,000,000 shares to 89,100,000 shares. The extraordinary general assembly should be held within six months from this approval date and Company should satisfy all regulatory requirements and applicable laws.

The Capital Market Authority Approves Fitaihi Holding Group's Request to Reduce its Capital June 07, 2021

The CMA has approved Fitaihi Holding Group's request to reduce its capital from SAR 550,000,000 to SAR 275,000,000, thus reducing the number of shares from 55,000,000 to 27,500,000. This approval is conditional on the Company's extraordinary general assembly meeting's approval and completion of the necessary procedures in relation to the applicable regulations

- Company must publish a disclosure document to its shareholders related to the proposed method of capital reduction and the expected effect within sufficient time prior to the Extraordinary General Assembly Meeting to enable shareholders to vote on the capital decrease.
- The CMA's approval of a particular company's application to reduce its capital should never be

viewed as an endorsement of the feasibility of the capital decrease. The CMA's approval of a company's application to reduce its capital merely means that the regulatory requirements as per the Capital Market Law and its Implementing Regulations have been met

The Capital Market Authority announces the Approval on the Initial Public Offering of Tanmiah Food Company's Shares dated June 08, 2021

The Capital Market Authority Board has approved Tanmiah Food Company's application for the offering of 6,000,000 shares representing (30%) of the Company's share capital. The Company's prospectus will be published within sufficient time prior to the start of the subscription period:

- CMA advise the investor to carefully read the prospectus, which includes detailed information on the company, the offering and risk factors. The CMA's approval on the application should never be considered as a recommendation to subscribe in the offering of any specific company. The CMA's approval on the application merely means that the legal requirements as per the Capital Market Law and its Implementing Regulations have been met
- The CMA's approval on the application shall be valid for 6 months from the CMA Board resolution date. The approval shall be deemed cancelled if the offering and listing of the Company's shares are not completed within this period

The Capital Market Authority approves Abdulmohsen Alhokair Group for Tourism and Development's request to reduce its capital and subsequently increasing it by way of Rights Issue dated June 09, 2021

The CMA approved Abdulmohsen Alhokair Group for Tourism and Development's request to reduce its capital from SAR 550,000,000 to SAR 343,000,000 thus reducing the number of shares from 55,000,000 shares to 34,300,000 shares.

- This approval is conditional on the Company's extraordinary general assembly meeting's approval and completion of the necessary procedures in relation to the applicable regulations.
- The Company will publish a disclosure document to its shareholders regarding the proposed method of capital reduction and the expected effect of such reduction within sufficient time prior to the Extraordinary General Assembly Meeting.
- The CMA's approval of a particular company's application to reduce its capital should never be viewed as an endorsement of the feasibility of the capital decrease. The CMA's approval merely means that the regulatory requirements as per the Capital Market Law and its Implementing Regulations have been met.
- In addition, the CMA has approved the Company's request to increase its capital by way of rights issue valued at SAR 307,000,000. This approval is conditional on the Company's extraordinary general assembly meeting approval and completion of the necessary procedures in relation to the applicable regulations.
- The increase will be limited to the shareholders who are registered in the shareholder's registry at the Security Depository Centre as of the closing of the second trading day after the extraordinary general assembly meeting. The offering price and the number of shares offered for subscription will be determined by the company after market closing of the same day in which the extraordinary general assembly meeting is to be held.
- The rights issue prospectus will be made available to the public at a later time.
- CMA advise the investors to carefully read the prospectus, which contains detailed information on the Company, the offering and risk factors.
- The CMA's approval of the prospectus should never be considered as a recommendation to

participate in the offer nor invest in the Company's shares. The CMA's approval of the prospectus merely means that the legal requirements as per the Capital Market Law and its Implementing Regulations have been met.

Announcement from the General Secretariat of CRSD Regarding the Issuance of ACRSD Decision. Convicting Violator of the Capital Market Law and its Implementing Regulations dated June 09, 2021

The General Secretariat of the Committees for Resolution of Securities Disputes (GS-CRSD) announces the issuance of the Appeal Committee for Resolution of Securities Disputes' (ACRSD) final decision No. (2223/L.S/2021) of 1442 H, in the case CMA against: Hanspeter Ackermann, Ahmad bin Abdullah bin Ali Bamukhaer, Sultan bin Abdullah bin Ali Alshehri, Ibrahim bin Abdulrahman bin Yahya Alsharidah, Nayef bin Abdulmohsen bin Saleh Alrasheed, Mufdhal Muhamad Kanta Wala, and Samba Capital & Investment Management Co.

- The decision concluded with the conviction of the following defendants: Hanspeter Ackermann, Ahmad bin Abdullah bin Ali Bamukhaer, Sultan bin Abdullah bin Ali Alshehri, Ibrahim bin Abdulrahman bin Yahya Alsharidah, Nayef bin Abdulmohsen bin Saleh Alrasheed, for violating the Capital Market Law, as well as of the Market Conduct Regulations, and the Authorized Persons Regulations, when trading the shares of the following companies: Mohammad Al Mojil Group, Abdullah A. M. Al-Khodari Sons Co., Saudi Ceramic Co., Saudi Chemical Co., Qassim Cement Co., Saudi Electricity Co., the Mediterranean and Gulf Insurance and Reinsurance Co., the National Company for Glass Industries, Advanced Petrochemical Co., SABIC Agri-Nutrients Co, and Saudia Dairy and Foodstuff Co. during the period from 01/01/2011G. until 30/03/2011G. Such acts and practices constituted manipulation, fraud, created a false and misleading impression regarding the securities of the abovementioned companies.
- The decision also concluded with the conviction of: Mufdhal Muhamad Kanta Wala, for violating the authorized Persons Regulations due to his breach of the principles like: Efficiency of Management and Control, Skill, Care and Diligence, Protection of Clients' Assets.
- The decision also concluded with the conviction of: Samba Capital & Investment Management Co., for violating the authorized Persons Regulations due to its breach of the principles i.e. Efficiency of Management and Control, Skill, Care and Diligence, Protection of Clients' Assets, for its failure to make proper arrangements to prevent committing violations the Capital Market Law, as well as of the Market Conduct Regulations that were committed through the investment funds and portfolios.
- The decision included the imposition of a number of sanctions and penalties upon them as details available in the announcement.
- If any person affected by these acts is entitled to file a compensation claim with the CRSD. Such claim is preceded by a complaint filed available with announcement.

The Capital Market Authority Announces the Approval on the Offering shares of Mataam Bayt AlShatira Lilwajbat Alsariya (Burgerizzr) Company in the Parallel Market dated June 21, 2021

The Capital Market Authority has approved Mataam Bayt AlShatira Lilwajbat Alsariya Company's application for the offering of 725,000 shares representing (29%) of the Company's share capital in the Parallel Market. The offer will be limited to Qualified Investors. The prospectus will be published within sufficient time prior to the start of the offering.

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- Prospective Qualified Investors must conduct their own due diligence on the information disclosed in the prospectus. The CMA's approval on the application should never be considered as a recommendation to invest in the offering or shares of the company. The CMA's approval on the application merely means that the legal requirements have been met.
- The CMA's approval on the application shall be valid for (6) months from the CMA Board resolution date. The approval shall be deemed cancelled if the offering and listing of the Company's shares are not completed within this period.

The Capital Market Authority approves the capital increase request for Alandalus Property Company through the issuance of bonus shares dated June 24, 2021

The CMA has approved the Alandalus Property Company's request to increase its capital from SAR 700,000,000 to SAR 933,333,330 through issuing (1) bonus share for every (3) existing share owned by the shareholders who are registered in the shareholder's registry at the Security Depository Centre as of the closing of the second trading day after the due date.

- Such increase will be paid by transferring an amount of SAR 233,333,330 from the "Retained earnings" account and from the "Statutory reserve" account to the Company's capital. Consequently, increasing the Company's outstanding shares from 70,000,000 shares to 93,333,333 shares, by an increase of 23,333,333 shares
- The extraordinary general assembly meeting should be held within six months from this approval date and the Company must complete the all regulatory requirements and applicable laws

The Capital Market Authority Announces the Approval on the Registration of shares of Canadian Medical Centre Company for Direct Listing in the Parallel Market dated June 28, 2021

The Capital Market Authority has approved on 18/11/1442H / 28/06/2021G Canadian Medical Centre Company's application for the registration of its shares for direct listing in the parallel market. Trading these shares will be confined to Qualified Investors. The registration document will be published within sufficient time prior to listing.

- CMA advise the prospective qualified investors to conduct their own due diligence on the information disclosed in the registration document.
- The CMA's approval of the application should never be considered as a recommendation to invest in the shares. The CMA's approval merely means that the legal requirements have been met.

The Capital Market Authority announces the Approval on the Initial Public Offering of Arabian Internet and Communications Services Company's shares dated June 28, 2021

The CMA Board has approved Arabian Internet and Communications Services Company's application for the offering of 24,000,000 shares representing 20% of the Company's share capital. The Company's prospectus will be published within sufficient time prior to the start of the subscription period.

- The prospectus includes all relevant information that the investor needs to know before making an investment decision, including the Company's financial statements, activities and management.
- The CMA advise the investors to carefully read the prospectus, which includes detailed

information on the company, the offering and risk factors.

- The CMA's approval on the application should never be considered as a recommendation to subscribe in the offering of any specific company. The CMA's approval on the application merely means that the legal requirements as per the Capital Market Law and its Implementing Regulations have been met.
- The CMA's approval on the application shall be valid for 6 months from the CMA Board resolution date. The approval shall be deemed cancelled if the offering and listing of the Company's shares are not completed within this period.

The Capital Market Authority announces the Approval on the Initial Public Offering of Arabian Contracting Services Company's Shares dated June 28, 2021

The CMA has approved Arabian Contracting Services Company's application for the offering of 15,000,000 shares representing 30% of the Company's share capital. The Company's prospectus will be published within sufficient time prior to the start of the subscription period.

- The prospectus includes all relevant information that the investor needs to know before making an investment decision, including the Company's financial statements, activities and management.
- The CMA's approval on the application should never be considered as a recommendation to subscribe in the offering of any specific company. The CMA's approval on the application merely means that the legal requirements as per the Capital Market Law and its Implementing Regulations have been met.
- The CMA's approval on the application shall be valid for 6 months from the CMA Board resolution date. The approval shall be deemed cancelled if the offering and listing of the Company's shares are not completed within this period.

The Capital Market Authority Announces the Approval on the Registration of shares of Banan Real Estate Company for Direct Listing in the Parallel Market June 28, 2021

The CMA approved Banan Real Estate Company's application for the registration of its shares for direct listing in the parallel market. Trading these shares will be confined to Qualified Investors. The registration document will be published within sufficient time prior to listing.

- The CMA advised that the Prospective Qualified Investors should conduct their own due diligence on the information disclosed in the registration document.
- The CMA's approval on the application should never be considered as a recommendation to invest in the shares of the company. The CMA's approval on the application merely means that the legal requirements have been met.
- The CMA's approval on the application shall be valid for (6) months from the CMA Board resolution date. The approval shall be deemed cancelled if the listing of the Company's shares is not completed within this period

Announcement for the referral of a suspicion of violating Articles (31) & (49) of the Capital Market Law and Article (5) of the Securities Business Regulations and Article (2) of the Market Conduct Regulations to the Public Prosecution dated June 28, 2021

The CMA informs to investors and participants in the capital market that a CMA Board resolution has been issued regarding the referral of a suspicion of a violation to the Public Prosecution. The suspicion is

regarding the violation of the Capital Market Law, Securities Business Regulations and the Market Conduct Regulations by an investor for managing a number of portfolios in the Saudi Stock Exchange and carried out practices of manipulation and fraud in market trades. Resulting suspicion of his trading through portfolios managed by him on the shares of a number of listed companies.

- The suspicion case was regarding a number of violating behaviours included the entry of purchase orders that aims to influence the share price and the entry of purchase orders in the closing auction with the aim of achieving a high closing price.
- The CMA inform the all participants/ investors to limit their transactions in securities to the capital market institutions which authorised by the CMA to carry out securities business, request to not to deal with unauthorised persons or visit the CMA's website to view the list of the authorised capital market institutions. The General Secretariat of Committees for Resolution of Securities Disputes will announce to the public the identities of convicted violators on its website upon the issuance of final decisions by the Committees for Resolution of Securities Disputes.
- If any person affected by these violations is entitled to file a compensation claim against the violators before to the said Committee as per the Capital Market Law, via the link available on the CMA website.

The Capital Market Authority announces the Approval on the Initial Public Offering of International Company for Water and Power Projects' (ACWA POWER) Shares dated June 30, 2021

The CMA Board has issued its resolution approving International Company for Water and Power Projects' (ACWA POWER) application for the offering of (81,199,299) shares representing 11.1% of the Company's share capital. The Company's prospectus will be published within sufficient time prior to the start of the subscription period.

- The prospectus includes all relevant information that the investor needs to know before making an investment decision.
- CMA advise the investors to carefully read the prospectus, which includes detailed information on the company, the offering and risk factors.
- The CMA's approval on the application should never be considered as a recommendation to subscribe in the offering of any specific company. The CMA's approval on the application merely means that the legal requirements as per the Capital Market Law and its Implementing Regulations have been met.
- The CMA's approval on the application shall be valid for 6 months from the CMA Board resolution date. The approval shall be deemed cancelled if the offering and listing of the Company's shares are not completed within this period.

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