

EXECUTIVE SUMMARY SIGNIFICANT ANNOUNCEMENTS

COVERAGE: **CAPITAL MARKET AUTHORITY**

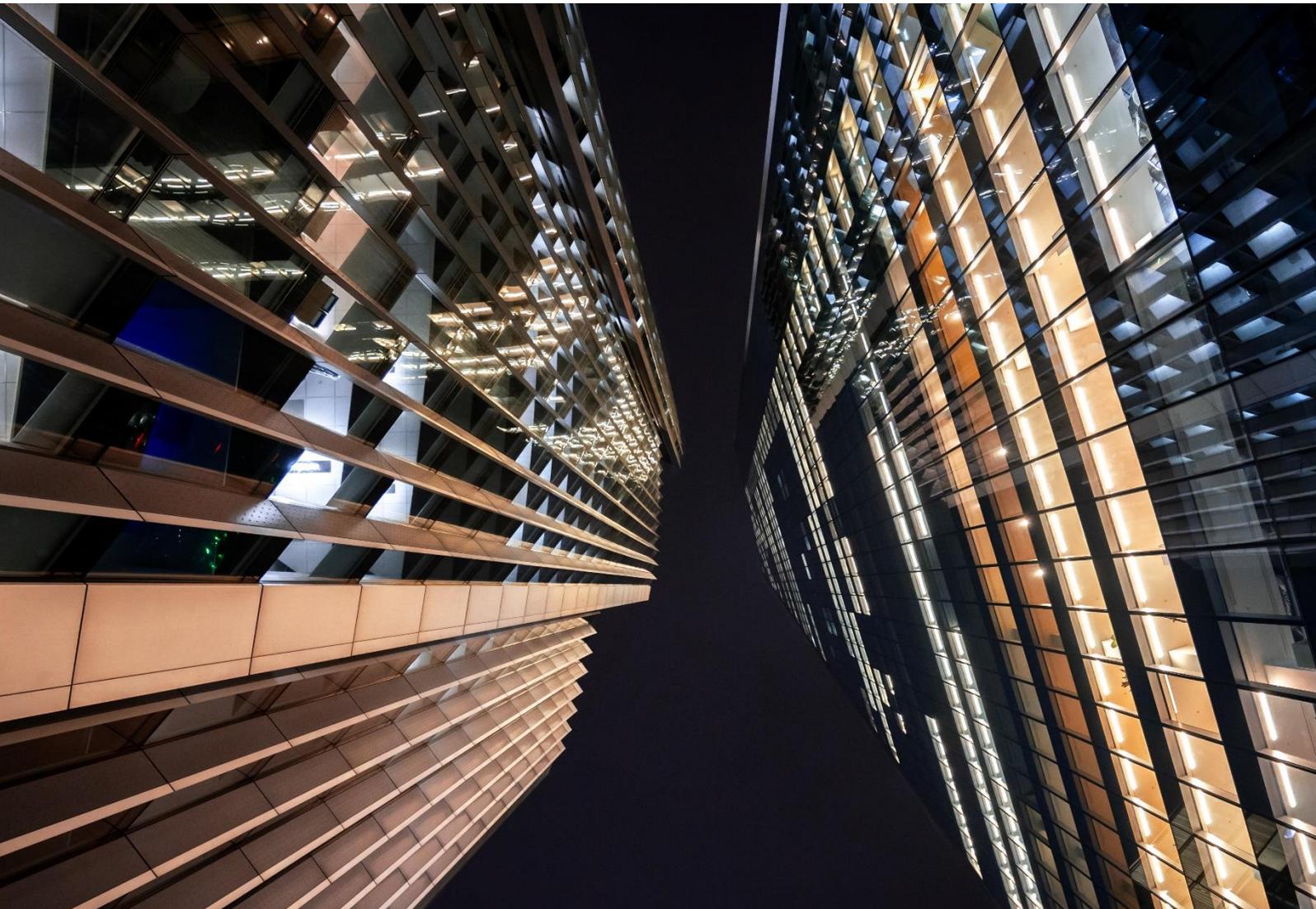
LOCATION: **SAUDI ARABIA**

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INTRODUCTION & SUMMARY

During the month of May 2022, Saudi Arabian Capital Market Authority issued total 13 announcements in the area of capital Market.



DETAILS OF ANNOUNCEMENTS

Key announcements by CMA during the month of May, 2022 are summarized below:

The Capital Market Authority Approves Naseej International Trading Company's Request to Reduce its Capital dated May 13, 2022

The CMA has approved Naseej International Trading Company's request to reduce its capital from SAR (211,632,010) to SAR (108,973,010), thus reducing the number of shares from (21,163,201) shares to (10,897,301) shares.

This approval is conditional on the Company's extraordinary general assembly approval and completion of the necessary procedures in relation to the applicable regulations. The Company will publish a disclosure document to its shareholders related to the proposed method of capital reduction and the expected effect of such reduction 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 should never be viewed as an endorsement of the feasibility of the capital decrease. The CMA's approval of a company's application merely means that the regulatory requirements as per the Capital Market Law and its Implementing Regulations have been met.

The Capital Market Authority approves the capital increase request for Al-Hammadi Company for Development and Investment through the issuance of bonus shares dated May 18, 2022

The CMA has approved Al-Hammadi Company for Development and Investment request to increase its capital from SAR (1,200,000,000) to SAR (1,600,000,000) through issuing (1) bonus share for every (3) existing shares 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 paid by transferring an amount of SAR (338,059,072) from the "Retained Earnings" account and transferring an amount of (61,940,928) from the "Statutory Reserve" to the Company's capital. Consequently, increasing the Company's outstanding shares from (120,000,000) shares to (160,000,000) shares.

The extraordinary general assembly shall be held within six months from this approval date and the Company should satisfy all regulatory requirements and applicable laws.

The Capital Market Authority approves the capital increase request for Shatirah House Restaurant Company through the issuance of bonus shares dated May 19, 2022

The CMA has approved Shatirah House Restaurant Company's request to increase its capital from SAR (25,000,000) to SAR (35,000,000) through issuing (2) bonus shares for every (5) existing shares 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 paid by transferring an amount of SAR (10,000,000) from "Retained earnings" account to the Company's capital. Consequently, increasing the Company's outstanding shares from (2,500,000) shares to (3,500,000) shares.

The extraordinary general assembly shall be held within six months from this approval date and the Company shall satisfy all regulatory requirements and applicable laws.

The Capital Market Authority approves Arabia Insurance Cooperative Company's request to increase its capital by way of Rights Issue dated May 23, 2022

The CMA has approved the Arabia Insurance Cooperative Company's request to increase its capital by way of rights issue valued at SAR (265,000,000). The increase will be limited to the shareholders who are registered in the shareholders' registry at the Security Depository Center 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 posted and made available to the public at a later time.

An investment decision based on the Company's board recommendation to increase its capital or the CMA's approval without carefully reading the rights issue prospectus or fully reviewing its content may involve high risk. 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 merely means that the legal requirements as per the Capital Market Law and its Implementing Regulations have been met.

The Capital Market Authority approves Amana Cooperative Insurance Company's request to increase its capital by way of Rights Issue dated May 23, 2022

The CMA has approved Saudi Real Estate Company's request to increase its capital by way of rights issue valued at SAR (1,593,000,000). The increase will be limited to the shareholders who are registered in the shareholders' registry at the Security Depository Center 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 posted and made available to the public at a later time

An investment decision based on the Company's board recommendation to increase its capital or the CMA's approval without carefully reading the rights issue prospectus or fully reviewing its content may involve high risk. 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.

The Capital Market Authority approves the capital increase request for Al Moammar Information System Company through the issuance of bonus shares dated May 24, 2022

The CMA has issued its resolution approving Al Moammar Information System Company's request to increase its capital from SAR (250,000,000) to SAR (300,000,000) through issuing (1) bonus share for every (5) existing shares 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 paid by transferring an amount of SAR (5,647,975) from the "Retained earnings" account and SAR (44,352,025) from "Reserve" account to the Company's capital. Consequently, increasing the Company's outstanding shares from (25,000,000) shares to (30,000,000) shares.

The extraordinary general assembly shall be held within six months from this approval date and the company shall satisfy all regulatory requirements and applicable laws.

The Capital Market Authority announces the delisting of Saudi Indian Company for Cooperative Insurance's securities (Wafa Insurance) dated May 24, 2022

In reference to Saudi Indian Company for Cooperative Insurance's (Wafa Insurance) announcement on the Saudi Stock Exchange (Tadawul) website dated 22/10/1443H corresponding to 23/05/2022G which included the issuance of a decision of the Appeals Chamber of the Commercial Court in Riyadh to support the decision to end the financial restructuring procedure of the company and the opening of the liquidation procedure in accordance with Bankruptcy Law.

The "CMA" issued its resolution to delist of Saudi Indian Company for Cooperative Insurance's securities (Wafa Insurance).

The Capital Market Authority Announces the Approval on the Registration of shares of Academy of Learning Company for Direct Listing in the Parallel Market dated May, 25, 2022

The Capital Market Authority has approved the 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.

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 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 listing of the Company's shares is not completed within this period.

The Capital Market Authority Announces the Approval on the Registration of shares of Keir International Company for Direct Listing in the Parallel Market dated May 25, 2022

The CMA Board has approved Keir International 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.

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 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 listing of the Company's shares is not completed within this period.

CMA approves Ataa Educational Company request to increase its capital to acquire Nabaa Educational Company, through its subsidiary Arabian Educational and Training Group Co dated May 25, 2022

The CMA approved the request to increase its capital from SAR (400,000,000) to SAR (420,872,150) by issuing (2,087,215) ordinary shares to acquire Nabaa Educational Company, through its subsidiary Arabian Educational and Training Group Co.

Shareholder circular related Ataa Educational Company capital increase will be published within sufficient time before the Extraordinary General Assembly Meeting. The shareholder circular must include all relevant information that the shareholders need to know before making an informed decision when voting on the capital increase for the purpose described, including the increase in capital and risk factors.

A voting decision without reading the shareholders circular and carefully reviewing its content may involve high risks. The CMA advise the shareholder to carefully read the shareholders circular to be able to reach a proper voting decision.

The CMA's approval of the Company's request to increase its capital should never be considered as an endorsement of the increase in capital for the aforementioned purpose feasibility. The CMA's approval of the application merely means that the legal requirements as per the Capital Market Law and its Implementing Regulations have been met.

The Capital Market Authority announces the Approval on the Registration and the Initial Public Offering of Naqi Water Company's Shares dated May 25, 2022

The CMA has approved the Naqi Water Company's application for the Registration and 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.

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.

A subscription decision without reading the prospectus carefully or fully reviewing its content may involve high risk. 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 approves Al Hassan Ghazi Ibrahim Shaker Company's request to increase its capital by way of Rights Issue dated May 25, 2022

The CMA has approved Al Hassan Ghazi Ibrahim Shaker Company's request to increase its capital by way of rights issue valued at SAR (249,000,000). The increase will be limited to the shareholders who are registered in the shareholders' registry at the Security Depository Center 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 posted and made available to the public at a later time.

An investment decision based on the Company's board recommendation to increase its capital or the CMA's approval without carefully reading the rights issue prospectus or fully reviewing its content may involve high risk. The 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.

Announcing the Issuance of CRSD Final Decision Convicting a Violator of the Capital Market Law and its Implementing Regulations dated May 25, 2022

The General Secretariat of the Committees for Resolution of Securities Disputes (GS-CRSD) announces the issuance of the Committee for Resolution of Securities Disputes (CRSD) final decision No. (3737/L/D1/2022) of 1443 H., dated 10/08/1443 H. in the public penal case filed by the Public Prosecution (referred to it by the Capital Market Authority (CMA)) against: Nawaf bin Mohammed bin Jam'an Al Sukhaiber Alharbi.

Executive Summary

Capital Market Authority

The decision concluded with the conviction of the abovementioned individual for violating Article (31) of the Capital Market Law, as well as Article (5) of the Securities Business Regulations by carrying out securities business represented in "Managing" and "Advising" in relation to shares of listed companies in the Saudi Stock Exchange, in return for a percentage of the profits without obtaining a license from the CMA.

The decision included the imposition of a fine upon him amounting to (SR. 100,000).

If any person who has entered into an agreement or contract with the convicted person in relation to these violations is entitled to file a claim with the CRSD to request the rescission of the agreement or contract and the recovery of any money or other property paid or transferred by him/her under the agreement or contract as per Article (60/b) of the Capital Market Law, provided that such claim is preceded by a complaint filed with the CMA in this regard, via the link given in this announcement.

However, the GS-CRSD will announce to the public on its website in case of registering any class action in order to enable the rest of investors who concluded an agreement or contract with the convicted person to apply to the CRSD to join the class action.

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