

Al Mal Capital REIT Announces Opening of Follow-on Public Offering

Dubai, UAE, 07 July 2025: Al Mal Capital REIT (**AMC REIT**), the first REIT listed on the **Dubai Financial Market (DFM)**, licensed and regulated by the **Securities and Commodities Authority (SCA)**, and managed by Al Mal Capital PSC, a subsidiary of Dubai Investments PJSC, today announced the official opening of the subscription period for its **Follow-on Public Offering (FPO)**.

The FPO, approved by the SCA, aims to raise up to AED 242 million by issuing up to 220 million new units priced at AED 1.125 per unit, including AED 0.025 subscription fee. The FPO is open to retail and institutional investors across the UAE and GCC, with the subscription period running from **7 July to 25 July 2025**.

Al Mal Capital REIT has a proven and stable track record, having delivered a 7% distributed return since 2023, supported by 100% portfolio occupancy with stable lease rentals and a Weighted Average Unexpired Lease Term (WAULT) of approximately 20 years. The REIT continues to target consistent returns of approximately 7% for investors. The strategic capital raised through the FPO will be used to enhance the REIT's portfolio by acquiring additional income-generating assets in resilient sectors such as healthcare, education, and mission-critical industrials, further enhancing the REIT's growth and diversification.

To preserve ownership and minimise dilution, a priority allocation will be available to existing investors in the register of unitholders as of the Record Date (26 June 2025). These investors may subscribe to approximately 39% or more of their current holdings to maintain their ownership share and avoid dilution. A secondary allocation of unsubscribed units will include a Minimum Guaranteed Allocation (MGA) of up to 2,000 units per eligible new subscriber, subject to request and availability.

The new units are expected to be allocated between 1-8 August 2025, with trading of the same units anticipated to commence on the Dubai Financial Market approximately between (DFM) 8-15 August 2025, subject to regulatory approvals.

Investors can subscribe through the First Abu Dhabi Bank (FAB) bank branches, via online/mobile banking (for FAB clients), through Central Bank's payment system, or via Manager's cheque. FAB is acting as the **Lead Receiving Bank** for the offering.

Al Mal Capital REIT is a closed-ended real estate investment trust 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 provides UAE and GCC investors with access to an asset class with long-term fundamentals, based on a strategy focused on investing in real estate assets in strong-performing UAE sectors including healthcare, education and industrial.

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For further information and to access key documents, please visit www.almalcapitalreit.com.

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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 based on a strategy focused on investing in real estate assets in strong-performing UAE sectors including healthcare, education and industrial. 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
- 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 Optionⁱ 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 “Greenshoe option- Option that allows the underwriter for a new issue to increase the size of the issue because of high demand for the shares