

## **Notice to Shareholders**

### **Palm Hills Developments to hold Ordinary and Extraordinary Shareholders' Meetings on March 29, 2020:**

Cairo/London, March 5, 2020: Shareholders of Palm Hills Developments ("PHD" or "the Company") are invited to attend the Company's Extraordinary and Ordinary Shareholders' Meetings scheduled for Sunday March 29, 2020. The meetings will be held at Novotel Hotel, 6 of October City, Cairo, Egypt. The agenda is as follows:

#### **Ordinary Shareholders Meeting**

The Company will hold an Ordinary Shareholders' Meeting at 3:00 pm Cairo local time to discuss the following agenda and proposed resolutions:

1. Ratify the Board of Directors' report on the Company's activities for the year ended December 31, 2019.
2. Approve the Auditors' Report on the Company's Balance Sheet and Financial Statements for the year ended December 31, 2019.
3. Ratify the Balance Sheet and Financial Statements for the year ended December 31, 2019.
4. Approve the Auditors' Report on the Company's Corporate Governance Report for the year ended December 31, 2019.
5. Discharge the Board of Directors on the Company's activities for the year ended December 31, 2019.
6. Define and approve the compensation and remunerations of the Board of Directors for the year ending December 31, 2020.
7. Renew the appointment of the Company's Auditors and determine their fees for the year ending December 31, 2020.
8. Delegate the Company's Board of Directors, or whoever it may delegate, on donations for the year ending December 31, 2020.

#### **Extraordinary Shareholders Meeting**

The Company will hold an Extraordinary Shareholders' Meeting at 4:00 pm Cairo local time to discuss the following agenda and proposed resolutions:

1. Approve the amendment of clause 4 in the Company's Articles of Association.
2. The consequent amendment of the articles of the Articles of Association

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## Press Release

### About Palm Hills Developments

Palm Hills Developments ("PHD"), a leading real estate developer in Egypt, is a joint stock company established in 1997. The Company builds integrated communities and has one of the most diversified land bank portfolios, spreading over 41.8 million square meters ("sqm") in Egypt, including 5 million sqm in Saudi Arabia. PHD's product offerings include primary homes on both West Cairo and East Cairo, as well as secondary homes by the Mediterranean Sea, North Coast.

As at end of FY2019, PHD delivered 10,611 units within its developments. Today, PHD has 8 projects under development, 3 projects in West Cairo, 3 projects in East Cairo and 2 projects in the North Coast, in addition to 7 new projects including 6 co-developments, translating into a sales backlog of c.EGP15 billion. PHD is one of the most liquid and actively traded stocks on the Egyptian Stock Exchange, and is traded under the symbol "PHDC.CA". The Company has a GDR listing on the London Stock Exchange, and is traded under the symbol "PHDC.LI". For more information, please visit: [www.palmhillsdevelopments.com/](http://www.palmhillsdevelopments.com/)

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