

Notice to Shareholders

Palm Hills Developments to hold Ordinary and Extraordinary Shareholders' Meetings on April 23, 2020:

Cairo/London, April 1, 2020: Shareholders of Palm Hills Developments ("PHD" or "the Company") are invited to attend the Company's Ordinary and Extraordinary Shareholders' Meetings ("The Meetings") which have been rescheduled for April 23, 2020. The Meetings will be held at Novotel Hotel, 6 of October City, Cairo, Egypt.

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 subsequent amendment to the Articles of Association.

Should the current circumstances the whole world is going through in relation to the spread of the Corona Virus (COVID-19) persist and based on decision number 160 dated March 18, 2020 issued by the General Authority for Investment and Free Zones, the Meetings will be held via a conference call as a precautionary measure. Should the Company hold the Meetings through audio means of communication, please use the following dial-in details to attend:

Arab Republic of Egypt: 08000060047 (please call this dial using a fixed line only)



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United Kingdom: +44 203 984 9844
United States: +1 718 866 4614
Participant Code: 246800

The Company will publish another statement at least one week ahead of the Meetings, to confirm whether the events will be hosted physically or virtually. Please follow the following voting procedures should the Meetings be held using audio means of communications.

A) Voting through Custodians

A shareholder may delegate their custodian to attend the meetings, and the custodian will obtain the respective shareholder's vote after securing the shares blocking certificates. The custodian will be required to send an electronic copy from the shares blocking certificates and other supporting documents including a proxy or an authorization from the respective shareholder to PHD's Investor Relations Department on the following email: investor.relations@phdint.com or WhatsApp on the following mobile number: +21012227622.

The original documentation including shares blocking certificates and voting authorization should be sent by mail or courier to the Company's headquarter to the attention of the Investor Relations Department, by using the following mailing address:

Palm Hills Developments
Smart Village, A4-B84 Kilo 28,
Cairo Alexandria Desert Road
Abou Rawash, Egypt

B) Voting through Audio Communications

A shareholder can vote on the meetings' agenda by sending a copy from their Identification, shares blocking certificate, power of attorney and other forms of authorizations. A shareholder may not delegate non-shareholders or members of the Board of Directors to attend the meetings. An electronic copy from the documentation should be sent to the Company using the above-mentioned email address or mobile number. A shareholder may vote by joining the conference call and using the dial in details.

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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/

Investor Relations Contacts

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<https://itunes.apple.com/app/id107570883000>

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