



Press Release

Notice to Shareholders

Palm Hills Developments to hold Ordinary and Extraordinary Shareholders' Meetings on August 18, 2020

Cairo/London, July 27, 2020: Shareholders of Palm Hills Developments ("PHD" or "the Company") are invited to attend the Company's Ordinary and Extraordinary Shareholders' Meetings ("the Meetings") scheduled for Tuesday August 18, 2020 at 3:00 pm and 4:00 pm Cairo local time, via remote voting using electronic voting technology.

Shareholders can vote electronically by logging to the following link: rebrand.ly/palmhills or through the QR Code provided at the bottom of this announcement, then complete personal and contact details in addition to uploading a copy of ID (for normal persons), shares blocking certificates (issued at least three days before the meetings date, Power of Attorney, authorization to attend and vote (for representatives of legal entities), at least two days ahead the Meetings, to allow for electronic voting on the Meetings' agenda, after verification of data validity, it will be concluded by sending the entry data to each shareholder by e-mail or through a text message, which will enable shareholders to send the electronic voting form.

The respective email address Investor.Relations@phdint.com is dedicated to respond to all potential inquiries, as to facilitate communication and help shareholders in solving any technical issue. For more inquiries about E-Magles System, kindly contact Egypt for Information Dissemination ("EGID") through the following telephone numbers: (+2) 0226145000

Ordinary Shareholders Meeting Agenda

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' decision dated on June 25, 2020 regarding accepting the resignation of Mr. Mohamed Mahmoud Fahmy, member of the Board of Directors and Chief Operating Officer.
2. Ratify the Board of Directors' decision regarding the appointment of Mr. Tarek Mohamed Salah El-Din Mohamed Tantawi as a Board Member representing CI Capital Holding for Financial Investments instead of the resigning Board Member.
3. Delegate the Board of Directors' to conclude a contract through one of PHD's subsidiaries with Taleem Services Management Company with the purpose of establishing a private university in "Badya" project.

Extraordinary Shareholders Meeting Agenda

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 delisting of Company's Global Depository Receipts program and canceling the international certificate of deposit from the London Stock Exchange.

2. Delegate the Chairman or any other representative to take necessary actions and obtain the required approvals from all the concerned authorities in that regards.



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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 42.3 million square meters ("sqm"). PHD's product offerings include primary homes on both West Cairo and East Cairo, as well as secondary homes in the North Coast (Mediterranean Sea) and Ain Sokhna (Red Sea).

As at end of 1Q2020, PHD delivered 10,746 units within its developments. Today, PHD has 9 projects under development, 3 projects in West Cairo, 3 projects in East Cairo and 3 projects in the North Coast and Alexandria, 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

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