



Press Release

Notice to Shareholders

Palm Hills Developments to hold Ordinary and Extraordinary Shareholders' Meetings on March 13, 2016

Cairo/London, February 25, 2016: Shareholders of Palm Hills Developments ("PHD" or "the Company") are invited to attend an Ordinary and Extraordinary Shareholders' Meetings on Sunday March 13, 2016 at 3:00pm Cairo local time, in Novotel Hotel, Laseen ballroom, 6th of October City, Cairo, Egypt, to deliberate on the following agenda and proposed resolutions:

Ordinary Shareholders Meeting:

- Ratify the Board of Directors' report on the Company's activities for the year ended December 31, 2015.
- Approve the auditors' report on the Company's Balance Sheet and Financial Statements for the year ended December 31, 2015.
- Ratify the Balance Sheet and Financial Statements for the year ended December 31, 2015.
- Approve the dividends proposal on profits recorded during the year ended December 31, 2015, and allocate a portion of which to increase the Company's issued capital via the issuance of bonus shares.
- Discharge the Board of Directors on the Company's activities for the year ended December 31, 2015, and renew the Board of Directors' composition.
- Define and approve the compensation and remunerations of member of the Board of Directors for the year ending December 31, 2016.
- Renew the appointment the Company's statutory auditors and determine their fees for the year ending December 31, 2016.
- Delegate the Company's Board of Directors, or whoever it may delegate, on donations for the year ending December 31, 2016.

Extraordinary Shareholders Meeting:

- Approve the transfer of the rights and obligations relating to the co-development agreement signed between Palm Hills Developments and Madinet Nasr Housing & Development, to Palm for Real Estate Development (a subsidiary of PHD).
- Approve increasing the Company's issued capital, and amending articles 6 and 7 in the Company's articles of association.

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About Palm Hills Developments

Palm Hills Developments, a leading real estate developer in Egypt, is a joint stock company established in 1997. Palm Hills builds integrated communities and has one of the most diversified land bank portfolios, spreading over 27.1 million square meters (“sqm”) in Egypt, including 5 million sqm in Saudi Arabia. The Company’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 FY2015, PHD delivered more than 4,300 units within its developments, including more than 1,500 units in 11 completed projects. Today, PHD has 13 projects under development, 5 projects in West Cairo, 6 projects in East Cairo and 2 projects in North Coast, translating into a sales backlog exceeding EGP8.4 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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