



Press Release

Notice to Shareholders

Palm Hills Developments announce the record & payment dates of bonus shares

Cairo/London, June 7, 2016: With reference to the decisions approved by shareholders in the General Assembly Meeting dated March 13, 2016, Palm Hills Developments ("the Company") announce the conclusion of regulatory procedures required for increasing the Company's Issued Capital from EGP4.4 billion to EGP4.6 billion via the issuance of 110 million bonus shares at par value of EGP2/share, whereby each 20 existing shares will be entitled to 1 bonus share (1:20 ratio).

The bonus shares will be payable starting June 23, 2016 through Misr for Clearing, Settlement and Depository, to buyers of the Company's shares until June 22, 2016.

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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 1Q2016, PHD delivered more than 4,690 units within its developments, including more than 1,500 units in 11 completed projects. Today, PHD has 14 projects under development, 6 projects in West Cairo, 6 projects in East Cairo and 2 projects in North Coast, translating into a sales backlog exceeding EGP9.2 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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