



Press Release

Notice to Shareholders

Palm Hills Developments to hold Ordinary and Extraordinary Shareholders' Meetings on November 29, 2015

Cairo/London, November 15, 2015: Shareholders of Palm Hills Developments ("PHD") are invited to attend an Ordinary and Extraordinary Shareholders' Meeting on Sunday November 29, 2015 at 03:00 pm Cairo local time, at Novotel Hotel, Laseen ballroom, 6th of October City, Cairo, Egypt, to deliberate on the following agenda and proposed resolutions:

Ordinary Shareholders Meeting:

- Approve the allocation of EGP53,359,478 from the Company's Retained Earnings, recorded in FYE2014 financial statements, to the Company's Employees Stock Ownership Plan ("ESOP").
- Approve the signature of related party bilateral contracts with Reacap Financial Investments ("REACAP"), Svreico Real Estate Investments ("SVREICO"), Naeem for Real Estate Investments, and Belady for Touristic & Hotel Development, which are related to a PHD Board member, Mr. Youssef El Far.

Extraordinary Shareholders Meeting:

- Approval of increasing the Company's Issued Capital from EGP4,344,640,000 to EGP4,397,999,478, an increase of EGP53,359,478, distributed over 26,679,739 new shares, to be financed through the Company's Retained Earnings booked in FYE2014 financial statements, and allocated in full to the Company's Employees Stock Ownership Plan ("ESOP"), previously approved by the Egyptian Financial Supervisory Authority ("EFSA") on May 14, 2015.
- Approval of amendments to Articles 6 and 7 from the Company's Article 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 24 million square meters (“sqm”) in Egypt, including 5 million sqm in Saudi Arabia that’s currently earmarked for sale. 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). Today, PHD has 12 projects under development, 5 in West Cairo, 5 in East Cairo and 2 in North Coast. 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 also has a GDR listing on the London Stock Exchange, and is traded under the symbol “PHDC.LI”. For more information visit: www.palmhillsdevelopments.com/

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