



Press Release

Notice to Shareholders

Palm Hills Developments to hold Ordinary and Extraordinary Shareholders' Meetings on February 26, 2017

Cairo/London, February 12, 2017: Shareholders of Palm Hills Developments ("PHD" or "the Company") are invited to attend an Ordinary and Extraordinary Shareholders' Meeting on Sunday February 26, 2017 at 3:00 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:

- Ratify the Board of Directors' report on the Company's activities for the year ended December 31, 2016.
- Discuss the auditors' report on the Company's Balance Sheet and Financial Statements for the year ended December 31, 2016.
- Ratify the Balance Sheet and Financial Statements for the year ended December 31, 2016.
- Discharge the Board of Directors on the Company's activities for the year ended December 31, 2016.
- Define and approve the compensation and remunerations of member of the Board of Directors for the year ending December 31, 2017.
- Delegate the Company's Board of Directors, or whoever it may delegate, on donations for the year ending December 31, 2017.
- Renew the appointment the Company's statutory auditors and determine their fees for the year ending December 31, 2017.
- Approve the signature of related party bilateral contracts between the Company and Royal Insurance Company regarding insurance certificates, where the latter is related to a PHD Board member, Mr. Hassan Darwish.

Extraordinary Shareholders Meeting:

- Delegation of the Company's Chairman or any member of authorized signatories of group (A) with any person of group (B) in the signature of guarantee contract where the Company shall guarantee its subsidiaries and its affiliates.

— END —



Press Release

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 27.8 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 4Q2016, PHD delivered more than 6,351 units within its developments, including more than 1,500 units in 12 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 EGP9.6 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

Mamdouh Abdelwahab
Radwa Abu Elnaga
Tel +202 35351200, Extensions 1504
Investor.relations@phdint.com

Download our IR App

Download the App on your smartphone or tablet:



Scan The QR Code
For Our IR APP

IOS:

<https://itunes.apple.com/app/id10757088300>

Android:

https://play.google.com/store/apps/details?id=com.euroland.mobiletools.eq_phdc