DR. KHALID ABDULLA **NAJLA M AL SHIRAWI**

TRADING IN ESKAN BANK REIT NOW OPEN

TO EXPATRIATES AND FOREIGN INVESTORS

• First half-yearly dividend to be paid in September

Manama, Kingdom of Bahrain – 30 July 2017: The Eskan Bank Realty Income Trust announced today that following approval by the Central Bank of Bahrain, expatriates and foreign investors are now eligible to purchase and trade in units of the Trust on the Bahrain Bourse. The Trust, which is Bahrain's first Sharia-compliant retail real estate investment trust (REIT), is the first to be listed on the Bourse and also the first unleveraged listed REIT in the GCC.

The Trust has an attractive target of 6.5 per cent in net distributable income payable semi-annually. It offers investors a new alternative asset class with the opportunity to share in a stable diversified property portfolio; together with liquidity by being able to easily convert units to cash via trades on the Bahrain Bourse. Additional liquidity is provided by a dedicated market maker on an ongoing basis. The underlying properties of the Trust – retail, office and residential – currently have a combined occupancy rate of over 86 per cent; and there has been a recent pick up in leasing enquiries from prospective tenants.

According to Dr. Khalid Abdulla, General Manager of Eskan Bank: "We are delighted that expatriates and foreign investors will now be able to buy and trade in units of the Eskan Bank Realty Income Trust. This will provide the Trust with a more diversified unitholder base and greater global funding potential. It will also enable investors, regardless of nationality, to share in the ongoing development of Bahrain's real estate sector and national economy."

The eligibility of expatriates and foreign investors to trade in units of the Trust results from new regulations issued by the Central Bank of Bahrain following enactment of the new Bahrain Trust Law in November 2016, which relaxed certain legal procedures with regard to trust holdings such as real estate assets. Trading in the REIT, which was listed on the Bahrain Bourse on 2nd January 2017, was initially restricted to GCC nationals because the underlying properties of the Trust are located in areas of the Kingdom not open to expatriates and foreign investors.

Ms. Najla Al Shirawi, Chief Executive Officer of SICO, previously the mandated lead manager for the offering, and currently sub-investment manager and dedicated market maker for the REIT, said: "I would like to thank the Central Bank of Bahrain for its continuous and progressive enhancement of regulations, and the Bahrain Bourse for its ongoing reform initiatives, which support the development of the Kingdom's capital markets. It is pleasing to note that since listing on the Bahrain Bourse at the beginning of this year, the Eskan Bank Realty Income Trust has witnessed active trading on a weekly basis. The opening up of trading to expatriates and foreign investors will further improve the liquidity of this REIT, and the Bourse as a whole."

The Trust also announced that in accordance with the terms of the offering prospectus and trust instrument, the first semi-annual (January to June) dividend of the REIT will be distributed in early September 2017. The payment date is governed by a regulatory process which entails closure of the books on 30 June 2017, an independent property valuation, external audit of the financial statements, and final approval of the proposed dividend by the Central Bank of Bahrain.

The total number of units listed on the BHB is 198,000,000 with a nominal value of BHD 0.100 per unit. Trading in the units (ISIN: BH0005158K14 / BHB symbol 'EBRIT') is open to all investors by placing 'buy and sell' orders through a BHB-licensed broker. These are listed on the Bourse's website at http://www.bahrainbourse.com/member-firm-directory-1

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Securities & Investment Company (SICO)

Headquartered in the Kingdom of Bahrain, and with a growing regional presence and international footprint, Securities & Investment Company (SICO) is one of the premier wholesale banks in the GCC region. SICO provides a select range of investment banking solutions – brokerage, market making, treasury, asset management, corporate finance, and custody and fund administration – which are underpinned by an independent, value-added research capability.

Established in 1995, and listed on the Bahrain Bourse in 2003 as a closed company, SICO operates under a conventional wholesale banking licence from the Central Bank of Bahrain. The Bank has two wholly-owned subsidiaries: SICO Fund Services Company (SFS) – a specialised regional custody house; and SICO UAE – an Abu Dhabi-based brokerage firm licensed by the Emirates Securities & Commodities Agency.

The Bank's strong shareholding base consists of pre-eminent regional financial institutions – Arab Banking Corporation, Ahli United Bank, BBK, Gulf Investment Corporation, Arab Investment Resources Company and National Bank of Bahrain – together with the Social Insurance Organisation of the Kingdom of Bahrain, and the Bank's staff through the SICO Employee Stock Ownership Plan.