

Dar Alarkan Real Estate Development Company invites its shareholders to attend the tenth Ordinary general assembly

The board of directors of Dar Alarkan Real Estate Development Company - DAAR - is pleased to invite its shareholders owning 20 shares or more to attend the tenth Ordinary general assembly meeting to be held in the Makarim conference hall of the Marriott hotel in Riyadh on 29-06-2013 corresponding to 20-08-1434 at 16:00 to consider the following agenda:

1. To approve the Board of Directors report for the fiscal year ended 31/12/2012.
2. To approve the financial statements and auditors report for the fiscal year ended 31/12/2012.
3. To approve discharge of the members of the Board of Directors for the fiscal year ended 31/12/2012.
4. To select and appoint the external auditors to audit DAAR's accounts and the interim financial statements for the year 2013 from among the candidates recommended by the audit committee and to determine their fees.
5. To approve the work of the Board of Directors during the period between the end date of the current Board session till the AGM convening date.
6. To elect members of the Board of Directors for the new session, starting from end date current Board session on 23/06/2013. The normal voting method will be applied.
7. To approve the related party transactions that took place during the fiscal year ended 31/12/2012, and to license them for the coming year. These transactions made between DAAR and Saudi home loans - SHL, with the following DAAR Board members Mr. Yousef Abdullah Al Shelash, Mr. Hathloul Saleh Al Hathloul, Mr. Tariq Mohamed Al Jarallah and Mr. Abdullatif Al Shelash, having ownership in SHL. The transactions made were to fund Dar Al-Arkan customers with a total amount of SAR 11.1 million to buy residential units during the year 2012. The selection of SHL was at the discretion of the customers.

Each shareholder owning twenty shares or more shall have the right to attend the meeting, whether in person or by proxy, subject to presentation of corroborating evidence or a written power of attorney endorsed by the Chamber of Commerce, bank or a governmental office, other than a member of the Board of Directors or employee of the Company, to attend the meeting on their behalf. The Annual General Assembly Meeting will be a quorum with at least 50% of the capital of the Company. For further inquiries please contact Investor Relations section during office hours via telephone 8001233333.