



Announcement of A Current Acquisition

We are pleased to inform you that Cairo Investment for Real Estate and Development Company is acquiring 60% of the share capital of Star Light Educational DMCC Corporation originally founded in the United Arab Emirates, indirectly owning the British Columbia Canadian International School located in Al Shorouq City - Cairo, Egypt.

CIRA is proud to include British Columbia Canadian International School to its portfolio of international schools in Egypt that operate from the kindergarten to the secondary stage. The school applies the BC curriculum, which has been ranked as one of the top education systems worldwide. BCCIS is currently one of the highest rated brands and leading schools in Egypt. BCCIS has c. 850 students and will continue to expand its student body.

The acquisition comes hand- in- hand with the formation of a new management company with The Mostafa Family, the founders of British Columbia Canadian International School (BCCIS) and minority shareholders. The Mostafa Family has a well-recognized track record in running international schools in Egypt. The newly formed management company will lead, expand, and further enhance CIRA's international schools' portfolio in Egypt.

The management company, with Karim Mostafa as CEO, will launch two new global German and French brands slated to serve upper middle income families in Egypt, the former to start operating from September 2020.

Mr. Mohamed El-Kalla, CIRA CEO's Note:

"The current acquisition comes at an important time as it doesn't only signify CIRA's belief in BCCIS as a school and a brand, but also our commitment to grow the K-12 portfolio in parallel with the robust expansion in Higher-Ed. In addition, the new formed management company under CIRA's portfolio adds further focus to CIRA's K-12 Schools through dedicated and highly competent management team, also through bringing new global brands which will add a new dimension of quality and inclusivity in the Egyptian K-12 sector"

Mr. Karim Mostafa, BCCIS CEO's Note:

"BCCIS opened its doors in 2005 with 28 students and after 15 years of solid operation, we are ready to sprout. CIRA is a fertile land for growth and a strategic partner for us. We will be looking at an



aggressive development in the international schools in Cairo, Delta, and Alexandria with both **franchised** and locally developed branches, American and British curricula as well”.



Zulficar and Partners Law Firm acted on behalf of CIRA while Al Tamimi & Co. were advisors to the Company and ALC were advising the selling shareholders. Fincorp were the appointed IFA.