



PALM HILLS
DEVELOPMENTS

Press Release

CANCELLATION OF LISTING OF GDRs AND TERMINATION OF GDR PROGRAMS

The European Union Market Abuse Regulation EU 596/2014 requires Palm Hills Developments S.A.E to disclose that this announcement contains inside information, as defined in that Regulation

Cairo/London, December 22, 2020: Palm Hills Developments ("PHD" or "the Company") announce following application to the Financial Conduct Authority (the "FCA") and the London Stock Exchange (the "LSE") and its announcement on 29 September 2020, the cancellations of the admission to listing of its Global Depository Receipts ("GDRs") on the Official List of the FCA and the admission of its GDRs to trading on the main market of the LSE, with effect from 8:00 a.m. UK time, today, 22 December 2020.

In addition, the GDR programs have been terminated and the GDRs cancelled, such termination and cancellation also taking effect, today, 22 December 2020.

Each GDR represented 20 ordinary shares of PHD (the "Shares"). The Shares will continue to be listed and traded on the Egyptian Stock Exchange.

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Press Release

About Palm Hills Developments

Palm Hills Developments ("PHD"), a leading real estate developer in Egypt, is a joint stock company established in 1997. The Company builds integrated communities and has one of the most diversified land bank portfolios, spreading over 42.3 million square meters ("sqm"). PHD's product offerings include primary homes on both West Cairo and East Cairo, as well as secondary homes in the North Coast (Mediterranean Sea) and Ain Sokhna (Red Sea).

As at end of 9M2020, PHD delivered 11,090 units within its developments. Today, PHD has 9 projects under development, 3 projects in West Cairo, 3 projects in East Cairo and 3 projects in the North Coast and Alexandria, in addition to 7 new projects including 6 co-developments, translating into a sales backlog of c.EGP15 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/

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