

Press Release

Annual General Meeting approves all proposals of the Board of Directors.

Altdorf, 10 May 2022 - The 14th Annual General Meeting of Orascom Development Holding AG was held today in Andermatt, Switzerland, without the presence of shareholders. The independent proxy represented 29,650,073 registered shares, corresponding to 73.04% of the issued share capital.

All proposals of the Board of Directors were approved. As previously announced, Samih O. Sawiris stepped down from his position as Chairman and together with Carolina Müller-Möhl, Barbara Heller and Jürg Weber did not stand for re-election as member of the Board of Directors. The remaining members of the Board of Directors were re-elected and Naguib S. Sawiris was appointed new Chairman of the Board of Directors. Maria Rioumine joins the Board of Directors as new member.

Furthermore, Mrs. Barbara Merz Wipfli, attorney-at-law and notary public, was elected as new independent proxy of the company.

About Orascom Development Holding (ODH):

ODH is a leading developer of fully integrated destinations that include hotels, private villas and apartments, leisure facilities such as golf courses, marinas and supporting infrastructure. ODH's diversified portfolio of destinations is spread over 7 jurisdictions (Egypt, UAE, Oman, Switzerland, Morocco, Montenegro, and United Kingdom), with primary focus on touristic destinations. ODH currently operates nine destinations: four in Egypt (El Gouna, Taba Heights, Makadi Heights and Byoum), The Cove in the United Arab Emirates, Jebel Sifah and Hawana Salalah in Oman, Luštica Bay in Montenegro, and Andermatt in Switzerland. The shares of ODH are listed on SIX Swiss Exchange. ODH recently launched O West, the latest addition to its portfolio and its first project in Cairo, Egypt, located in the Sixth of October City.

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