



Corporate Action Announcement

Citibank, N.A., acting as unsponsored depositary bank, announces the following:

Date:	July 20, 2015	Status: Final
Announcement For:	Distribution of Net Proceeds Following Sale	
Company Name:	Damac Real Estate Development Limited	
Security Information	Regulation S	144A
Company:	Damac Real Estate Development Limited	
Ticker Symbol:	DMC LI	DMCA LI
CUSIP:	23568T201	23568T102
Country:	United Arab Emirates	United Arab Emirates
Exchange:	London	London
Ratio (ORD:GDR):	3 :1	3 :1
Ordinary Ticker:	N/A	N/A
DTC Eligible:	No	Yes
Ordinary ISIN:	23568T2015	23568T1025
DR ISIN:	US23568T2015	US23568T1025
Custodian:	Citibank N.A. (London)	Citibank N.A. (London)

Announcement

Owners of Global Depositary Receipts ("GDRs"), each representing ordinary shares of Damac Real Estate Development Limited (the "Company") have been previously notified that Citi, as Depositary, has terminated the GDR facility. GDR holders of Damac are now entitled to receive the net cash proceeds from the sale of Damac Properties ordinary shares on a pro-rata basis.

Effective April 20, 2015, Damac Real Estate Development Limited GDR holders will be required on a mandatory basis to surrender their GDRs to Citi for cancellation and exchange for the cash proceeds from the sale of the deposited securities as follows:



 Gross Rate per GDS:
 \$ \$14.205302

 Cancellation Fees per GDS:
 (\$0.00000)

 Net Rate per GDS:
 \$ \$14.205302

The books are closed for all transactions

Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237.

For further information on Citi Depositary Receipt Services, visit <u>www.citi.com/dr</u>.

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