



مصرف عجمان  
Ajman Bank

Date: 2024/1/5 التاريخ:

Ref: AB/PR/01-01/2024 المرجع:

Mr. Hamed Ahmed Ali

Chief Executive Officer

Dubai Financial Market

Dubai, United Arab Emirates

**Sub: Press Release regarding the establishment of new Real Estate Subsidiary Company**

Greetings,

Please find attached herewith a press release regarding establishing a new real estate company named (Skyrise Properties). The approval of the Central Bank has been obtained, and working on the issuance of the commercial license and registering of the company with the competent authorities.

Best Regards,,,,,

السيد / حامد أحمد علي المحترم .

الرئيس التنفيذي

سوق دبي المالي

دبي - دولة الإمارات العربية المتحدة

الموضوع: خبر صحفي بخصوص تأسيس شركة عقارية جديدة تابعة

لمصرف عجمان

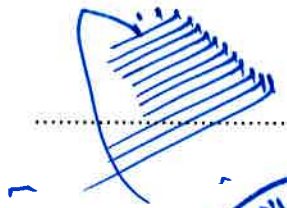
تحية طيبة وبعد ،،،

مرفق طيه خبر صحفي بخصوص تأسيس شركة عقارية جديدة باسم (سكايرايز العقارية) حيث تم الحصول على موافقة المصرف المركزي و جاري العمل حالياً على إصدار الرخصة التجارية و تسجيل الشركة لدى الجهات المختصة .

وتفضلوا بقبول فائق الاحترام والتقدير،،،

Badreldin Eltahir Elmogadam

General Counsel & Board of Directors' Secretary



بدر الدين الطاهر المقدم  
المستشار العام و أمين سر مجلس الإدارة



Copy to / Securities & Commodities Authority

نسخة إلى السادة / هيئة الأوراق المالية و السلع

Ajman Bank PJSC  
P. O. Box 7770  
Ajman, U.A.E.

www.ajmanbank.ae  
هاتف +971 6 747 9999  
فاكس +971 6 747 9990

مصرف عجمان ش.م.ع.  
ص.ب. 7770، عجمان  
الإمارات العربية المتحدة



## Ajman Bank Launches Real Estate Subsidiary – Skyrise Properties

Ajman Bank, one of the leading Islamic financial institutions in the UAE, has announced the launch of **Skyrise Properties**, a dynamic new fully owned subsidiary focused on real estate asset management. Headquartered in the UAE, Skyrise Properties is set to revolutionize the property management sector.

This strategic move marks a pivotal chapter in Ajman Bank's transformation journey of diversification and innovation and will complement the bank's core business offerings, with a range of services including property management, sales, leasing, brokerage, third-party evaluations, and facility management supervision.

Making the announcement, Mustafa Al Khalfawi, CEO of Ajman Bank, said, "The launch of Skyrise Properties signifies a momentous milestone for Ajman Bank. This new venture, is a crucial step for us in the realm of property management and real estate, where we aim to set new benchmarks and redefine standards. Our mission is clear - to elevate not only Skyrise Properties but also Ajman Bank to new heights."

With an initial focus on managing Ajman Bank's varied real estate portfolio, as well as external customers, Skyrise Properties aims to be a big player in the market. It will operate as an autonomous entity with its own distinct identity, systems, and team. Mohammed Al Shamsi, who has been with Ajman Bank for over 9 years and is a seasoned professional with over 25 years of extensive experience in the retail and real estate sectors has been named as the CEO of Skyrise Properties.

Al Khalfawi, stressed, "We believe Skyrise Properties' independent structure will foster growth, innovation and responsiveness, while empowering the team to cater to its diverse client needs. We are confident Mohammed Al Shamsi's proven track record and current position as a board member at Aqaar will prove to be invaluable for Skyrise Properties progress. Together, we look forward to achieving new heights of success and growth."

**-End-**

### **About Ajman Bank**

Ajman Bank is an Islamic bank with an ambitious vision based on values of integrity, trust and transparency seeks to provide a wide range of Sharia-compliant and high-quality banking services to customers from individuals, companies and government institutions across the UAE. It is also keen to be updated with the latest technology that will ensure customers a distinctive experimental banking with the revival of human touch that is lost in the modern era of banking application.

Ajman Bank is headquartered in Ajman and enjoys the strong support of the Government of Ajman and is a key pillar in the emirate's economic development strategy. The bank continues its tireless efforts to establish a prominent position in the banking sector as a sustainable Islamic banking institution, with an emphasis on the need to achieve an optimal balance in the community and caring staff, in order to provide real value for shareholders and customers alike. **For more information visit <http://www.ajmanbank.ae>**