

Date: 28 October 2022

Mr. Hamed Ahmed Ali
Chief Executive Officer
Dubai Financial Market, Dubai, UAE

Subject: Disclosure of an acquisition by Amanat Holdings PJSC (the "Company")

Greetings,

Date, Name and type of transaction:

This is to notify you that on Thursday, 27th October 2022, the Company completed the acquisition of a 60% stake in Human Development Company.

Transaction Value:

The initial transaction value is SAR 220.3 million as well as contingent consideration of up to SAR 47.1 million.

Reasons for executing the transaction:

The transaction is in line with Amanat's strategy and strengthens both its Healthcare and Education platforms.

Parties to the transaction:

The transaction is not a related party transaction and the parties involved in the transaction are:

1. Seller: Eight Lines Holding Investments
2. Purchaser: Amanat Holdings PJSC

Deal execution, closing & financing:

The Articles of Association were executed before a Notary Public in the Kingdom of Saudi Arabia on 27 October 2022 and the initial consideration was fully settled.

Financial impact and financial quarters:

The anticipated positive impact from the transaction is expected to be partially realized in Q4 2022 and fully going forward.

Attached herewith the Company's press release for full details.

Yours sincerely,

Heyam Attaallah
Paralegal
Amanat Holdings PJSC

Cc: Securities and Commodities Authority

