



ESKAN BANK REALTY INCOME TRUST

CHANGE OF INDEPENDENT PROPERTY APPRAISER

Manama, Kingdom of Bahrain – 13 June 2019:

The Eskan Bank Realty Income Trust (“**EBRIT**”) is required to change its Property Appraiser every two years, pursuant to its prospectus dated 15 November 2016, the Bahrain Domiciled Real Estate Investment Trusts (BRT) Module of Volume 7 of the Central Bank of Bahrain Rulebook and the Bahrain Bourse REIT Listing Rules.

DMB International W.L.L (Savills) (“**Savills**”) was the appointed Property Appraiser to EBRIT, when its units first traded on Bahrain Bourse on 20 January 2017 and Savills have subsequently been providing property valuation services for EBRIT’s underlying properties on an annual and bi-annual basis, with their latest valuation as of 31 December 2018.

A new Property Appraiser needs to be appointed for EBRIT’s mid-year valuations as of 30 June 2019 and connected with this, a Request for Proposal (“**RFP**”) process was initiated by SICO B.S.C (c), in its capacity as Sub-Investment Manager to EBRIT.

Upon conclusion of an extensive RFP process, Knight Frank were appointed as the new independent Property Appraiser to EBRIT at a cost of BHD12,500 plus VAT for their two year engagement or BHD6,250 per annum.

Summary of Knight Frank:

Founded in 1896, Knight Frank has grown to become the world’s largest privately owned global property agency and consultancy. Headquartered in London with over 523 offices, employing more than 18,000 people, spanning six continents, Knight Frank provides the highest standards of quality and integrity in global residential and commercial property advisory services.

Knight Frank Middle East provides integrated residential and commercial real estate transaction, consultancy and management services across the Gulf with offices in Dubai, Abu Dhabi and Riyadh. It provides valuation services to a wide range of clients including funds and REITS throughout the region, including Bahrain, UAE, KSA, Oman, Kuwait, Pakistan, Egypt, Jordan, Syria and Qatar.

Crestbridge Bahrain B.S.C (c)

in its capacity as Trustee of the Eskan Bank Realty Income Trust