

Qatar Insurance Company Rights issue subscription has been successfully concluded with an oversubscription

The management of QIC announced that its rights issue has been concluded and the capital of the company is (QR 2,411,386,590). This Rights issue has been approved during the conducted Extra Ordinary General Assembly meeting of the company which was held on 21st February 2016. It was conducted as per selling rights issue regulation issued by Qatar Financial Marker Authority (QFMA).it was announced that Rights issue trading is from 20 to 31 March 2016 through Qatar Exchange. The rights issue was open for subscription from April,10 to May,1 2016 through QNB (Qatar national Bank) and the number of shares offered for public subscription in the rights issue was 40,616,716 ordinary shares, with a number of shares ordered (38.055.079).

The excess shares ordered (494) and the unsubscribed shares were 2,561,637 and excess shares of (494) were allotted at 100 %.

Now the company new shares are (241,138,659) so the company's share capital after the rights issue is (QR 2,411,386,590)

We are currently working on getting QFMA's approval to register the new shares through Qatar Central Securities Depository for the subscribed shareholders and trading the same through Qatar exchange at the earliest