

## DJ Prime Investments International Group Limited First Day of Dealings

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Phoenician Corporation V Limited renamed

Prime Investments International Group Limited

(the "Company")

### FIRST DAY OF DEALINGS

The directors of the Company are delighted to announce that the Company's Class A Shares have, with effect from today, been readmitted to trading on PLUS.

#### Background

The Company has acquired the entire issued share capital of Prime Investments Group Limited ("Prime") in consideration for the issuance by it of: (a) 1,239,233,572 Class A Shares in the Company; and (b) warrants granting the holders the right to subscribe for a total of 322,786,428 Class A Shares in the Company over a five year period for an exercise price of 20 pence per Class A Share.

The main asset of Prime as at the date of Admission is a land bank of 67 plots which have a gross floor area of 21,905,000 square feet in a project known as the Eye of Ajman in the Emirate of Ajman, UAE. Ernst & Young in Dubai have valued the said plots at approximately \$400,000,000.

The directors of the Company believe that this asset base, in an emerging market, coupled with the fact that Prime and its assets are unleveraged, make the acquisition very attractive for shareholders of the Company.

One of the incoming directors, Dr Noor Atratreh commented as follows:

"....we are very pleased to be one of first and largest companies from the UAE to be quoted on PLUS Stock Exchange in London. We believe a London quotation will assist us to further achieve our business plans and provide a greater level of transparency and confidence to our shareholders including those located in the Middle East. The structure we have created allows foreign investors the ability to own a stake in our Middle East real estate portfolio, as direct foreign investment in these regions is very difficult, while at the same time giving investors the comfort of a London quotation ...."

Upon Admission, the enlarged group has a market capitalization of GBP253,201,313.

The Company has been renamed "Prime Investments International Group Limited" and accordingly its new ISIN is BSP791301034 and its CUSIP is P79130 103.

Prime was incorporated in the Cayman Islands on 1 October 2009. Its primary objective is to identify real estate and other investments in Middle Eastern and North African countries and other regions of the world. Prime intends to invest in a mixture of immediate cash generating assets and capital appreciating assets that are, where possible, Shari'ah compliant. Going forward, the enlarged group intends to target investments in distressed real estate assets mainly the Middle East and North Africa.

Profit generated from the land bank at the Eye of Ajman and subsequently acquired assets is intended to be re-invested into other projects meeting Prime's investment strategy. The board of Prime intends to avoid bank debt for financing its projects.

#### Eye of Ajman Land Bank

The Eye of Ajman plots are a master planned community development located at the junction of Emirates Road and Sheikh Khalifa Bin Zayed Street 104 in Ajman, United Arab Emirates. The plots have a land area of 6,271,420 square feet. The master plan consists of 109 multi-use plots with a total area of 2,258,197 square feet.

The seller of the plots, Bonyan International Investment Group (Holding) LLC ("Bonyan") and Prime have agreed that registration of the title for the plots to Prime shall occur following Admission. Under the terms of their land acquisition agreement (pursuant to which Prime acquired the plots) and since Prime has settled the purchase price in full, Prime is the defacto owner of the plots and it will be the de jure owner once the title is transferred.

Prime has confirmed to the Company that the only step to be taken now is the transfer of the title and there are no conditions precedent which remain to be satisfied by either Prime or Bonyan. The Ruler of Ajman's consent is also not subject to any pre-conditions. Under no circumstances can Bonyan take any action in relation to these plots and there are no terms and conditions under the land agreement or otherwise whereby Bonyan may refuse to perfect the title to the plots in the name of Prime. For practical purposes it is appropriate that the title is transferred to the Company directly after Admission than first to the then subsidiary, Prime and then to the holding company. From Prime and Bonyan's experience they believe such registration of title will take approximately two to six months at the Ajman Lands Department.

#### Directors

Details of the board members of the Company as at Admission and their backgrounds are as follows:

Edwin Lee, CA, Non Executive Director

Edwin Lee has experience in the public company sector and in listed companies both in London and Toronto. He has a specialisation in bringing Middle East and

Asian companies to the public markets. As part of that activity, Edwin is a Managing Director of several investment vehicles branded "Phoenician" including the current company. In the past, Mr. Lee was Chief Financial Officer and a director of mineral exploration company in China. He has also been a corporate officer of an alternative investment fund. Prior to entering the corporate finance industry, Mr. Lee held several financial positions in a cross section of industries, trusts and funds. Edwin was educated at the University of Toronto and is a member in good standing of the Canadian Institute of Chartered Accountants.

Dr Noor Atatreh, Executive Director

Dr. Noor Atatreh, a board member of Prime Investments Group Limited and of Bonyan International Investment Group (Holding) LLC and University of Jazeera LLC, also holds the position of Vice President of Bonyan International Holding LLC.

Despite holding a Doctorate in the field of Pharmacy, he has acquired considerable experience outside of the medical services sector whilst participating in the management of Prime, Fliteport FZCO within the aviation field and the University of Jazeera in the education sector.

Since the incorporation of Bonyan International Investment Group (Holding) LLC in 2003, Dr Noor alongside the board of directors collectively identified sustainable investment opportunities in the real estate and hospitality sectors. Within his parameter as a board member he undertakes the review of the annual budget and financial forecasts as well as performance reviews of senior executive management.

As Vice Chairman of Bonyan International Holding since 2007, Dr Noor has played an active management role focusing on streamlining operational processes, restructuring, review of annual budget and resource planning.

In his recent position as Executive Director of Prime Investments Group Limited, he has played a pivotal role in the founding of the company and its business strategy whilst overseeing the Private Placement and acquisition of the Eye of Ajman Plots. Dr Noor has been the driving force behind the management team to create a transparent foundation with strong corporate governance policies in preparation for a public listing.

Abdulla Saeed Abdulla Mohamed Brook Al Hamiri, Executive Director

As the Chief Executive Officer and board member of ABBCo Facilities Management Services LLC since 2002 and Chairman of Bonyan International Investment Group

(Holding) LLC since 2003, Mr Al Hamiri has played a key role in developing the corporate strategy and reviewing the core business processes to ensure effective execution of the business plans. Through his collaboration with key partners and commercial networks, Mr Al Hamiri has successfully identified, developed and acquired multiple assets whilst ensuring adequate funding for the diversification of its asset portfolio and sufficient working capital to manage the company's finances through a period of rapid growth.

Mr Al Hamiri has provided services to the Government Lands Department and Department of Civil Service in the UAE.

He is an executive director of Prime.

Mr Al Hamiri has been instrumental in driving forward the ABBCo co-development projects with Bonyan outlined in Part I of the Admission Document.

Dr Abdulaziz Fahad Alongary, Non Executive Director

Dr Abdulaziz began his career with Saudi Arabian Monetary Agency ("S.A.M.A") providing technical and analytical support between 1991 and 1998. During his term with S.A.M.A his duties included; team leader of Data Entry and Coordination for the HQ and 9 branch offices. Manager of the Command Centre required him to develop, implement and support project planning and control as well as review project deliverables. In addition, he trained, managed and performed performance reviews of key personnel within the Technical Department.

In 1998, Dr Abdulaziz took on the role of Chief Executive Officer for Roaj Marketing & Training Company, Kingdom of Saudi Arabia, which specialized in providing customized marketing and training courses for leading financial and investment institutions. During this time, Dr Abdulaziz provided consultancy services to UK Land & Investment Company, BNP Paribas Bank Geneva, Century 21 Company, Al Salam Group and Rotana Group.

In 2000, he entered the real estate and development sector. As Chief Executive Officer of Aqar Holding, a company with a startup capital of SR1 billion, Dr Abdulaziz developed and managed the overall business strategy, undertaking an active management role over the company's ongoing projects.

Dr Abdulaziz has been board member of a number of investment companies dedicated to the real estate and development sector, including Bonyan International Holding KSA, Aqar Holdings KSA and ENMA Development Company Kingdom of Saudi Arabia where he played a pivotal role in diversifying the company's portfolio. In 2007, Bonyan International Holding KSA was incorporated following on from the success of Bonyan in Dubai of which Dr Abdualaziz assumed the role of Managing Director.

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In 2009, Dr Abdulaziz founded Exsaab Investment Holding Co and Exsaab Commuincation Company in Kingdom of Saudi Arabia, focusing on recycling and communication infrastructure.

Dr Abdulaziz also sits on the board of Faifa Travel Agency, KSA and is a founding member of Prime.

Robin Paynter Bryant, Non Executive Director

Robin Paynter Bryant joined UK Merchant Bank Hill Samuel & Co. Limited (now Lloyds Banking Group) in 1982 to work on specialist asset, liability and treasury risk management for UK and European borrowers in the corporate and the

then newly privatising sectors. He joined Daiwa Securities Ltd (now SBCM Securities) London in 1987 to undertake corporate finance advisory, IPO and privatisation work with UK and European companies. He participated in opening up the UK and European equity market to international investors, undertaking over 50 transactions over a broad range of advisory, IPO /equity and securities

products with governments and companies ranging from blue chip banks to larger

quoted and unquoted family-controlled companies in the UK and Europe. He advised the FIAT Agnelli Holding Company IFIL SpA (now Exor) on its IPO issues

and diversification strategy into Hotels (Accor), Dept. stores (Rinascente) and

Real Estate.

In 1991, he joined Credit Lyonnais Securities Plc, Laing and Cruickshank where

he had responsibility for UK and European corporate finance. He advised the UK

Water Regulator OFWAT and the Italian Government on the establishment of TAV spa (the National high speed train network). In 1994, he founded Camborne Associates Limited, an FSA registered corporate advisory company, advising companies such as the UK listed Severn Trent Water Plc on its development strategy. He joined Nikko Securities (London) Plc. (now CitiGroupTravellers) in

1997 to start its corporate finance operation for UK and Europe and effected the first Greek and Turkish Bank Government privatisation IPOs. In 1999, when Nikko merged into Travellers/Citigroup, he moved to LCF Edmond de Rothschild Securities Corporate Finance Advisory and then went on, in 2001, to found and direct the cross-border Corporate Advisory department of the Industrial Bank of

Japan Plc (now Mizuho, then the world's largest bank by assets). He is Managing

Director of Orange Tree Advisors which provides strategic corporate advice to business owners, funds and corporates. He has advised the UK Government's DfE on its public-private Private Equity partnership in the GBP55 billion national

BSFI Real Estate programme. He is a non-executive director of Go Modern Limited, a leading UK Furniture and Design retail business. He has an MA in Spanish and French from New College, Oxford University. He has been registered

with the FSA since its inception in 1986.

#### Other Information

The Company will have an issued share capital of 1,266,006,565 Shares at the time of Admission.

The Company's Corporate Advisor is City & Westminster Corporate Finance LLP who can be contacted at:

2nd Floor

Stanmore House

29/30 St James's St.

London

SW1A 1HB

Email : [gthompson@city-westminster.com](mailto:gthompson@city-westminster.com)

Telephone: +44 (0)207 7660080

Copies of the Admission Document will be available during normal business hours on any weekday (public holidays excluded) from the offices of City & Westminster Corporate Finance LLP and shall remain available for at least one month after the date of the start of the trading on PLUS.

THE DIRECTORS TAKE RESPONSIBILITY FOR THIS ANNOUNCEMENT

Contact:

Edwin Lee

7th Floor

Rose Tower

Sheikh Zayed Road

P.O Box 125168

Dubai

United Arab Emirates

E: [edwin.lee.prime@gmail.com](mailto:edwin.lee.prime@gmail.com)

Gerard Thompson & John May

City & Westminster Corporate Finance LLP

2nd Floor, Stanmore House

29-30 St James's St.

London SW1W 1HB

T: 004420 7766 0080

F: 004420 7839 5870

E: [gthompson@city-westminster.com](mailto:gthompson@city-westminster.com) or [jmay@city-westminster.com](mailto:jmay@city-westminster.com)

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