

DJ Prime Investments International Group Limited Outcome of General Meeting

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PRIME INVESTMENTS INTERNATIONAL GROUP LIMITED

Outcome of General Meeting

A General Meeting of the Shariah-compliant, PLUS-quoted, real estate investment company, Prime Investments International Group Limited ("Prime" or the "Company") occurred at 11.00 a. m. today (08.00 BST) in Dubai to approve, among other measures, a related party transaction involving the sale for \$400 million of the Company's interest in the Eye of Ajman in Ajman, UAE (the "Asset").

At the same time as the disposal of the Asset, the Company intends to acquire from the purchasers of the Asset for like consideration 100 per cent of the issued share capital of Makkah & Madinah International Limited, an investment holding company in the Free Trade Zone of Ras al Khaimah, UAE ("MM RAK").

An explanatory circular was posted on 11 April 2012 giving further details of the proposed Asset disposal and convening the General Meeting for today, to consider the related party transaction among other business. This document is available as a downloadable PDF on the Company's pages of the PLUS Markets website and from Prime's website http://www.prime-holdings.com/images/uploads/pdf/Circular_-_Meeting_Note.pdf, where it is also accessible in the Arabic language.

I am pleased to report that the related party transaction was approved at today's General Meeting. Shareholders also approved all further business before the meeting, including a resolution changing the Company's name to Makkah Madinah Holdings Limited, which the directors believe will better reflect the Company's business strategy and its intended focus. The name-change will be effective on delivery to the Company of a change of name certificate, whereupon the shares will be quoted on PLUS under a new ticker symbol of "MAMP".

Effective from Friday, 20 April 2012, Prime's shares were re-classified from the Financial Services' sector to the Real Estate Investment & Services' sector in the ICB Real Estate "super-sector" 8600.

Commenting on the intended disposal and acquisition, Muin El-Saleh, the Chief Executive, said, "We believe the sale of Prime's interest in the Asset at valuation represents full value for what is at present not an income-generating item in our balance sheet. We are exchanging this for a substantial investment in a business with a proven track record of producing income and earnings from its property investments in the largest of the Arabian economies. We are furthermore providing Prime's shareholders around the world with an opportunity to participate in a market which has hitherto been closed to investors from outside the Arabian Peninsula. The directors of the Company are enthusiastic about the prospect of working with the management of our Saudi Arabian partner, jointly to create value for each interested group of shareholders."