- Announcement -

Alkhabeer Capital Announces the Results of Alkhabeer Growth and Income Traded Fund Unitholders’ Meeting

Alkhabeer Capital, the Fund Manager, announces the results of Alkhabeer Growth and Income Traded Fund Unitholders’ meeting (Second meeting) held using state-of-the-art communication technology, at 18:00 PM on Thursday, 29 August 2024, corresponding to 25 Safar 1446 (Um Al Qura Calendar). Attended by 18,751,259 Unitholders representing 26.797% the voting results were as follows:

1. Approved the special resolution of the Fund to purchase its Units for cancellation of up to a maximum of 20% of the Fund initial outstanding units for the purpose of cancelation as follows:
   - Implementing the buyback process of the Fund’s unit of up to 20% of the Fund initial outstanding units for the purpose of cancelation, according to the proposed process, within twelve months from the date of announcing the approval on the Tadawul website and the Fund Manager’s website.
   - The maximum number of units recommended for buyback for cancellation is 20 million units, which represents 20% of the total initial Fund’s outstanding units.
   - The purchase of units will be financed from the net asset value of the Fund.
   - The purchases will be made through the Saudi Exchange (Tadawul) and not through private transactions.
   - The purchase operations will take place over a period of twelve months from the date of unitholders' approval in the General Assembly Meeting.
   - The units purchased by the Fund for cancellation will not carry any voting rights or entitlement to receive cash dividends from the Fund's distributions.
   - To delegate the authority in executing the buyback to the Fund Manager within a maximum period of twelve months from the date of the General Assembly resolution by the unit holders.

2. Approved the ordinary resolution for amending the distribution policy that is mentioned in the Fund Terms & Conditions.
3. Approved the ordinary resolution for amending the Fund Terms & Conditions by authorizing the Fund Manager to appoint a Market Maker.

- Ends -