



PRESS RELEASE

INOVEST holds AGM for Year Ended December 31st, 2017

Manama, Bahrain; March 30th, 2018: INOVEST BSC announced that it had held its Annual General Meeting (AGM) at the Bahrain Bourse Auditorium, in the Bahrain Financial Harbour yesterday to discuss the Group's performance and to approve the audited financial statements for the year ended 31st December 2017. The session was attended by a number of shareholders and proxy voters whose combined presence provided the required quorum for convening the meeting. Dr. Omar Al Mutawa, INOVEST's newly elected Chairman of the Board of Directors presided over the session, and in the presence of the Chief Executive Officer, Mr. Murad Al Ramadan, the Chief Financial Officer Mr. Yasser Al Jar, the Shariah Advisory Board representative, as well as the company auditors Ernst and Young. Also present were representatives from the Central Bank of Bahrain, the Ministry of Industry, Commerce and Tourism, and the Bahrain Bourse.

The meeting commenced, with Dr. Al Mutawa thanking God first and foremost for his ultimate guidance, and further thanking the audience of shareholders and regulators present for their constant support of INOVEST over the past year, especially in light of the latest developments faced in the past few months. The agenda for the Ordinary Annual General meeting included a review of the Group's performance during the year, the Shariah, Auditor, and Corporate Governance reports for the same period, as well as the discussion and approval of the company's financial results.

Speaking on the occasion, Chairman of the Board of Directors, Dr. Omar Al Mutawa said, "As an incoming Board of Directors, we are inspired to build on the opportunity INOVEST represents, and to demonstrate the unity in our vision and in our work as a Group. Now more than ever we aim to reaffirm the strength of INOVEST's foundations and to improve upon its shortcomings. We have in our recent announcements discussed the challenges faced in the closing quarter of 2017 but looking forward to 2018 we are determined to complete the final year of our three-year strategic plan on a successful note. We shall spare no effort to extend and deepen INOVEST's mandate of successful returns to its shareholders, as well as its vision of discovering potential and delivering value; this we have no doubt will power us for long term and sustainable growth."

From his end, CEO, Murad Al Ramadan commented, "2017 was an eventful year, in which INOVEST was able to meet a number of operational milestones. Going forward, we are well aware of the challenges we are likely to face in 2018, and accordingly our main priorities are to continue growing, to successfully continue in the implementation of the key initiatives we started within our three-year strategy, and to recover the shortfalls of 2017. The year will also bring about a kick off for a new strategic plan to carry us into 2019 and beyond."

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About INOVEST

Established in 2002 in the Kingdom of Bahrain, INOVEST is a Sharia'a compliant Category 1 investment firm regulated by the Central Bank of Bahrain and publicly listed on both the Bahrain Bourse and Boursa Kuwait. INOVEST's business spans three principle areas: direct investment, asset management, and real estate investment. Based in the Kingdom of Bahrain, INOVEST is the parent company for Al Khaleej Development Company "Tameer" and Tamcon Contracting Co. For more information, please visit www.inovest.bh