



October 28, 2010 02:47 PM Eastern Daylight Time

GEM - Global Emerging Markets, and United Arab Investors closed a Convertible Bond agreement of JD 25 million

AMMAN, Jordan--([BUSINESS WIRE](#))--United Arab Investors Company (UAIC), Jordan's leading investment company, and Global Emerging Markets Limited (GEM) a Swiss-based, international alternative investment group, announced the closure and execution of a convertible bond agreement for JD 25 million. Both signed parties agreed on the repayment method of this bond to be cash and/or equity shares over 3 years.

Following the approval on the agreement of the United Arab Investors Irregular General Assembly held on the 20th of September, and completion of all prerequisites, United Arab Investors (UAIC) received today the first tranche of the bond.

Khalifeh & Partners of Amman, Jordan, acted as legal advisor to UAIC on contractual and local governance regulations and the investments under Jordanian law. Hogan Lovells, an international law firm based in London, acted as legal advisor to GEM.

Engineer Haitham Dahleh, CEO of UAIC commented: "We are proud of signing this agreement which is considered our second venture with GEM, as we believe that together both with this international renowned investment institution and this deal will boost our financing structure. GEM is a strong international investor that conducts careful due diligence before entering new investments, and signing this convertible bond agreement of JD 25 million shows the real strategic partnership and mutual trust, especially right after GEM became a Strategic Shareholder In UAIC and Taameer Jordan in the previous deal."

About GEM Group

Global Emerging Markets Limited, www.gemny.com, was founded in 1991. GEM is a USD 3.4 billion investment group having completed 285 transactions in 60 countries. The firm is an alternative investment group that manages a diverse set of investment vehicles across the world. GEM's funds include: CITIC/GEM Fund; VC Bank/GEM Mena Fund; Kinderhook; GEM Global Yield Fund; GEM India and Banco Pine/GEM Funds.

About United Arab Investors Corporation (UAIC)

United Arab Investors Corporation (UAIC) is a public shareholding company listed within the Amman Stock Exchange (ASE). Established in 1994, the company has grown to become one of the largest market players shaping the Jordanian investment field. With its diversified investment portfolio, the company's scope of operations includes investments in the real estate, financial, insurance as well as many other sectors. UAIC's investments include but are not limited to TAAMEER Jordan Holdings, Aman Securities Company, Investors & Eastern Arab Industrial & Real Estate Investments, Kingdom Electricity Company, in addition to Union Bank and others. UAIC plans to expand regionally and vary its investment base to further solidify the company's portfolio and status as the leading Jordanian investment company.

Contacts

Global Emerging Markets Limited (GEM)
Warren P. Baker, III, +1-212-582-3400
wbaker@gemny.com

Permalink: <http://www.businesswire.com/news/home/20101028006893/en/GEM---Global-Emerging-Markets-United-Arab>