

GEM to Invest JD 157 Million in United Arab Investors and Taameer Jordan

Geneva-based Investment Group Set to Become a Strategic Shareholder in UAIC and TJH in a Deal Arranged by BLOM

Amman, Jordan, (April 13, 2010) -- United Arab Investors Company (**UAIC**), Jordan's leading investment company, and Taameer Jordan Holdings (**Taameer**), Jordan's largest real estate company, today and following signing a memorandum of understanding between them, jointly announced the official signing of agreements for up to JD 157 million in investments by Global Emerging Markets Limited (**GEM**), an international investment fund headquartered in Geneva, Switzerland.

The investment agreements establish equity-based funding which allow UAIC and Taameer to receive investment capital from GEM in exchange for tradable stocks in the respective companies. UAIC and Taameer respectively possess sole discretion to determine the timing and amounts of such investment capital, based upon their current assessments of market conditions and the present funding needs of their businesses. In relation to the agreements, GEM is entitled to subscribe for further ordinary shares.

The deal was arranged by BLOMINVEST Bank, the investment banking arm of BLOM Bank. BLOM Bank, recognized by Banker Middle East as the "Best Bank in the Middle East for 2009," arranged the investments based upon its strong working relationship with UAIC and Taameer. Khalifeh & Partners of Amman, Jordan, acted as legal advisor to UAIC and Taameer on contractual and local governance regulations and the investments under Jordanian law, with Mailander PLLC of Washington, D.C., providing legal representation on international investment issues. Lovells LLP, an international law firm based in London, acted as legal advisor to GEM.

UAIC was established in 1994 with the objective of developing a well diversified investment portfolio appealing to local, regional, and international investors. As a public shareholding company, UAIC has evolved over the past few years positioning itself as one of Jordan's leading investment players in today's market. With a paid-up capital of JD 147.5 million and assets valued at JD 350 million, UAIC's ventures are positioned to sustain continued operational growth and increased value through both mergers and acquisitions, and by establishing new startup companies to capture new market opportunities.

Taameer was founded with a capital investment of JD 212 million. Today, the value of its investments exceeds JD 890 million. The value of the Taameer initial public offering (IPO) was JD 670 million 14 times greater than its initial valuation and the largest ever recorded in the Amman Stock Exchange. With six large scale projects spread across Jordan serving diversified market segments, Taameer Jordan Holdings is considered one of Jordan's pillars in the real estate sector. Taameer's seven subsidiary companies have all been established based upon their market potential as well as catering to their parent company's real estate development requirements.

Eng. Khaled Dahleh, CEO and Chairman of Taameer Jordan Holdings, stated, "We are very keen on this collaboration with GEM which will help Taameer carry out its existing projects and achieve its vision of regional expansion. GEM is a strong international investor that conducts careful due diligence before entering new investments. Their entry into Taameer is no different. This investment agreement comes after months of thorough research and study on GEM's part and we are pleased that they have decided to put their faith in Taameer and its potential. We look forward to a long, fruitful relationship."

His Excellency Eng. Shafiq Zawaydeh Chairman of United Arab Investors commented "We are very proud with this accomplishment, where an international renowned investment institution has chosen United Arab Investors & Tameer Jordan Holdings to be the pillar of their investments in Jordan. This is a true reflection of the belief foreign investors has in Jordan in general and in United Arab Investors & Tameer Jordan Holdings in specific"

"We are very excited about this new endeavor," commented Mr. Haitham Dahleh, CEO of UAIC and Taameer board member. "We believe that together with GEM, the growth potential for our group of companies will increase significantly. GEM's investment will enable UAIC to achieve its expansion plans in increasing its shares in our key strategic investments in the most vital economic sectors in Jordan and the Middle East region. We are looking forward to a year of expansion, growth, and profitability for our shareholders and partners alike."

GEM's investments in UAIC and Taameer are its second in Jordan. GEM's first investment in Jordan was via one of its private equity funds, the VC Bank/GEM Mena Fund, which invested in Jordan Al Abyad Fertilizers & Chemicals Co. (JAFCCO) in 2007.

About GEM Group

Global Emerging Markets Limited, was founded in 1991. GEM is a USD 3.4 billion investment group having completed 275 transactions in 55 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.

About Taameer Jordan Holdings

Taameer Jordan Holdings (TAMR) is a public shareholding company working in real-estate development sector. Established in 2005 with a capital of JD 212 million, it is considered the largest real-estate development company operating in Jordan with investments of JD 890 million. Taameer is seventh amongst the 30 largest companies listed on the Amman stock exchange. As part of its mission to provide a quality lifestyle for all segments of the community and expand its operations in the Middle East and North Africa, Taameer Jordan Holdings at present is working on several real-estate projects in Jordan. The company operates several investment and real-estate development arms under its umbrella. Through its subsidiaries, it strives to contribute to Jordan's socio-economic development, including through such projects as Ayla Park Plaza, the Red Sea Resort, Andalucia, Gardens Villas, Ahl Al Azm Residential City, Al Mushata Industrial City, and Mansion Hills.

About BLOMINVEST Bank

Established in 1994, BLOMINVEST BANK operates as the investment arm of the BLOM BANK Group. BLOMINVEST BANK has recently embarked on a major development process with the aim of diversifying the revenue base of the group and developing investment banking activities throughout the Middle East region. In December 2009, BLOMINVEST BANK announced that its parent bank - BLOM BANK - had been recognized by Banker Middle East as the "Best Bank in the Middle East for 2009". This award marks the outstanding performance the Bank has played even in the toughest economic situation.