



Press Release:

As part of its preparations to launch the “Rights Issue”

Gulf Navigation Holding appoints “Al Ramz Corporation Investment and Development” as a Co-Bookrunner to raise its capital to AED 1 billion

Dubai – United Arab Emirates – 31 January 2018: Gulf Navigation Holding PJSC (GulfNav) has appointed Al Ramz Corporation Investment and Development listed in Dubai Financial Market as a Co-Bookrunner to manage their “Rights Issue” in order to increase its capital to AED 1 billion. Al Ramz Corporation was selected following the completion of all the final approvals from the Securities and Commodities Authority.

According to the agreement, “Al Ramz Corporation” will be the Co-Bookrunner for the “Rights Issue” of the Gulf Navigation Holding shares in order to increase its capital to AED 1 billion through the “Rights Issue”. Al Ramz Corporation indicated that in collaboration with the beneficiaries, it has completed preparations for the “Rights Issue” that will be issued on Sunday 11/02/2018 to continue until the end of Thursday 22/2/2018. The shareholders registered in the company on 1/02/2018 will get the chance to buy the shares either fully or partially.

Gulf Navigation Holding has chosen “Al RAMZ Corporation” for being one of the most leading financial firms in the UAE providing its constant progress over the past years and its ability to maintain successful cooperation with many public shareholding companies. In addition, the company has chosen Emirates NBD Capital Limited as the Lead Manager, Emirates NBD PJSC as the Lead Receiving Bank and Ajman Bank as the Receiving Bank that will also provide financing opportunities for Gulf Navigation shares.

H.E Khamis Juma Buamim, Board Member, Managing Director and Group CEO of the Gulf Navigation Holding Group commented on this agreement, saying: “We are witnessing a strategic transformation phase in our company and we are proud to represent a successful model for investment in the maritime and marine specialized services. Our success depends primarily on building partnerships with leading companies in various fields. Therefore, our decision to appoint "Al RAMZ Corporation" as a Co-Bookrunner is based on our confidence in the company’s extensive knowledge and expertise in the capital market in the UAE.”

On another note, **Mohammad Al Mortada Al Dandashi, the Managing Director, Partner and Director of Al Ramz Corporation Investment and Development P.J.S.C.** commented on this collaboration, saying: “We are proud that we have been selected by Gulf Navigation Holding to be the Co-Bookrunner for its “Rights Issue”. The company’s performance and reputation in the financial market continue to attract investor’s interest and confidence in the company with every new project they launch. Signing this agreement is an important mile stone for the financial advisor and it is a start-up for the IPO management services that we offer to our clients.”

Furthermore, Gulf Navigation Holding has increased its capital in response to its senior investors and strategic partner’s requests to increase their shares in the company, which will increase their returns, as well as providing more funds that will help the company expand its activities and develop its assets continuously. Gulf Navigation Holding latest increase in assets was announced last week by refinancing two petrochemical carriers as part of the company’s plan to expand its fleet size to reach to 20 vessels by 2020.

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About Gulf Navigation Holding:

Gulf Navigation Holding PJSC (GNH) is a fully integrated and synergized organization with a multifunctional business. It is the only maritime and shipping company listed in the Dubai Financial Market since February 2007 under the symbol “GULFNAV”. The company is headquartered in Dubai, with own branch offices inside port of Fujairah, Khorfakkan, Abu Dhabi and overseas office in the Kingdom of Saudi Arabia in addition to other offices in more than 9 countries worldwide. GNH owns and operates a fleet of Chemical and Oil Tankers, Offshore Vessels, Marine and Ship Repair Services. The company’s fleet is expected to double (20 ships) by Q2, 2020. As an ISO 9001:2008 certified company accredited by Bureau Veritas, GHN is committed to adhering to the requirements of the international management code for the safe operations of vessels, pollution prevention and environmental control including compliance with all the applicable international laws, regulations and requirements. GNH constantly works to upgrade its operations and provide high-quality services to local and international markets. This opens new opportunities to improve GHN’s services to existing customers while attracting new customers.



الخليج للملاحة القابضة (ش.م.ع.)
Gulf Navigation Holding PJSC



About Al Ramz Corporation:

Al Ramz Corporation Investment and Development P.J.S.C. is listed in Dubai Financial Market with a capital of AED 549,915,858. Al-Ramz Corporation offers many financial products and services through the company itself or any of its subsidiaries including Asset Management, Market Making, Equity Issues Management and Finance, Research and Stock Trading Services.