

The CDVM informs the public that it has approved, on November the 14th, 2014, a prospectus related to the initial public offering of Residences Dar Saada through a new shares issuance (capital increase)

Residences Dar Saada shares will be listed on the first tier of Casablanca Stock Exchange. The admission of such shares on the market will be made through a fixed price offering procedure.

The initial public offering involves the following characteristics:

- Number of new shares: 5 241 770 shares
- Nominal value: 50 MAD per share
- Price: 215 MAD per share
- Transaction amount: 1 126 980 550 MAD
- Subscription period: from December the 1st of 2014 to December the 3rd 2014 included. Possibility of early closure on 2nd of December 2014.
- Underwriters syndicate: Attijari Intermédiation, Sogécapital bourse, Upline Securities, Art Bourse, Atlas Capital Bourse, Alma Finance, BMCE Capital Bourse, BMCI Bourse, Capital Trust Securities, CDG Capital Bourse, CFG Marchés, CFG Group, Crédit du Maroc Capital, ICF Al Wassit, Eurobourse, MENA.C.P, M.S.I.N, Attijariwafa bank, Wafa Bourse, Banque Centrale Populaire, Société Générale Marocaine de Banques, BMCE Bank, BMCI, CIH Bank, Crédit du Maroc, Crédit Agricole du Maroc.

An excerpt of the prospectus will be published shortly in a legal announcements newspaper. Further, the prospectus approved by the CDVM must be:

- Handed in or addressed free of charge to any person requesting it, or who is approached in order to subscribe to the offer;
- Available to the public :
 - Any time at Residences Dar Saada headquarters;
 - On demand and within a maximum delay of 48 hours at the Underwriters syndicate;
 - On the CDVM website (www.cdvm.gov.ma)
- Available at the Casablanca Stock Exchange headquarters.

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L'autorité qui veille sur votre épargne

Conseil Déontologique des Valeurs Mobilières