



NOVEMBER 2022

WHY LIST IN DUBAI

RING THE BELL OF FINANCIAL SUCCESS





WHY LIST IN DUBAI?

GLOBAL
FINANCIAL CENTER



INVESTMENT
FRIENDLINESS



SAFETY AND
STABILITY



EASE OF DOING
BUSINESS



GLOBAL
CONNECTIVITY



ABUNDANCE OF
OPPORTUNITIES



WORLD-CLASS
LIVING



TALENT
COMPETITIVENESS

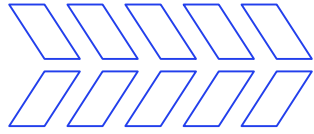


CAPITAL
MARKET
STRENGTH





GLOBAL FINANCIAL CENTER

10 

Government and state-owned companies to be listed in Dubai.

AED
2 BILLION 

Market-making fund to increase liquidity in the markets

AED
1 BILLION 

Fund to support technology company IPOs and encourage innovative financial products and solutions

REGULATORY
FRAMEWORK

To attract new digital assets to operate from Dubai in addition to ESG factors and reporting in operations



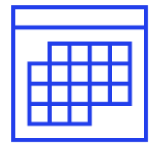
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New courts to focus on dispute resolution in securities, shares, bonds and other financial instruments



WORKING
WEEK

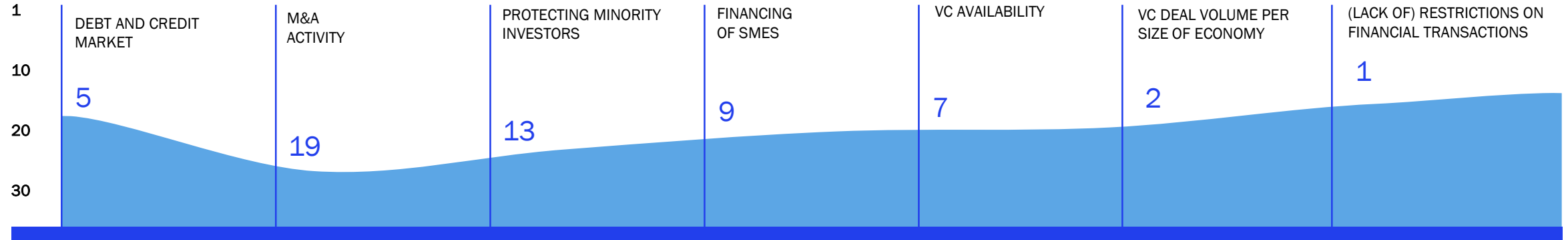
In January 2022 the working days in UAE aligned with international markets, operating from Monday to Friday





GLOBAL FINANCIAL CENTER

COMPETITIVENESS OF DUBAI'S FINANCIAL MARKETS - GLOBAL RANKS IN SELECTED METRICS



مصرف الإمارات العربية المتحدة المركزي
CENTRAL BANK OF THE U.A.E.

LICENSED FINANCIAL INSTITUTIONS HEADQUARTERED IN DUBAI INCLUDE:

- 32 banks
- 15 finance companies
- 70 exchange businesses



Dubai International
Financial Centre

A SPECIAL ECONOMIC ZONE WITH AN INDEPENDENT REGULATOR AND COMMON LAW SYSTEM INCLUDING:

- 2500 companies including banks, asset managers, insurance, law & consulting firms

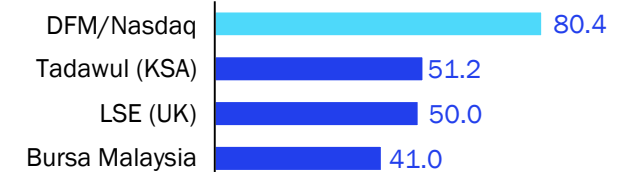


DFM
سوق دبي المالي



Nasdaq Dubai

STOCK EXCHANGES BOASTING THE HIGHEST VALUE OF LISTED SUKUK (\$BN):





SAFETY AND STABILITY

01

POLITICAL STABILITY

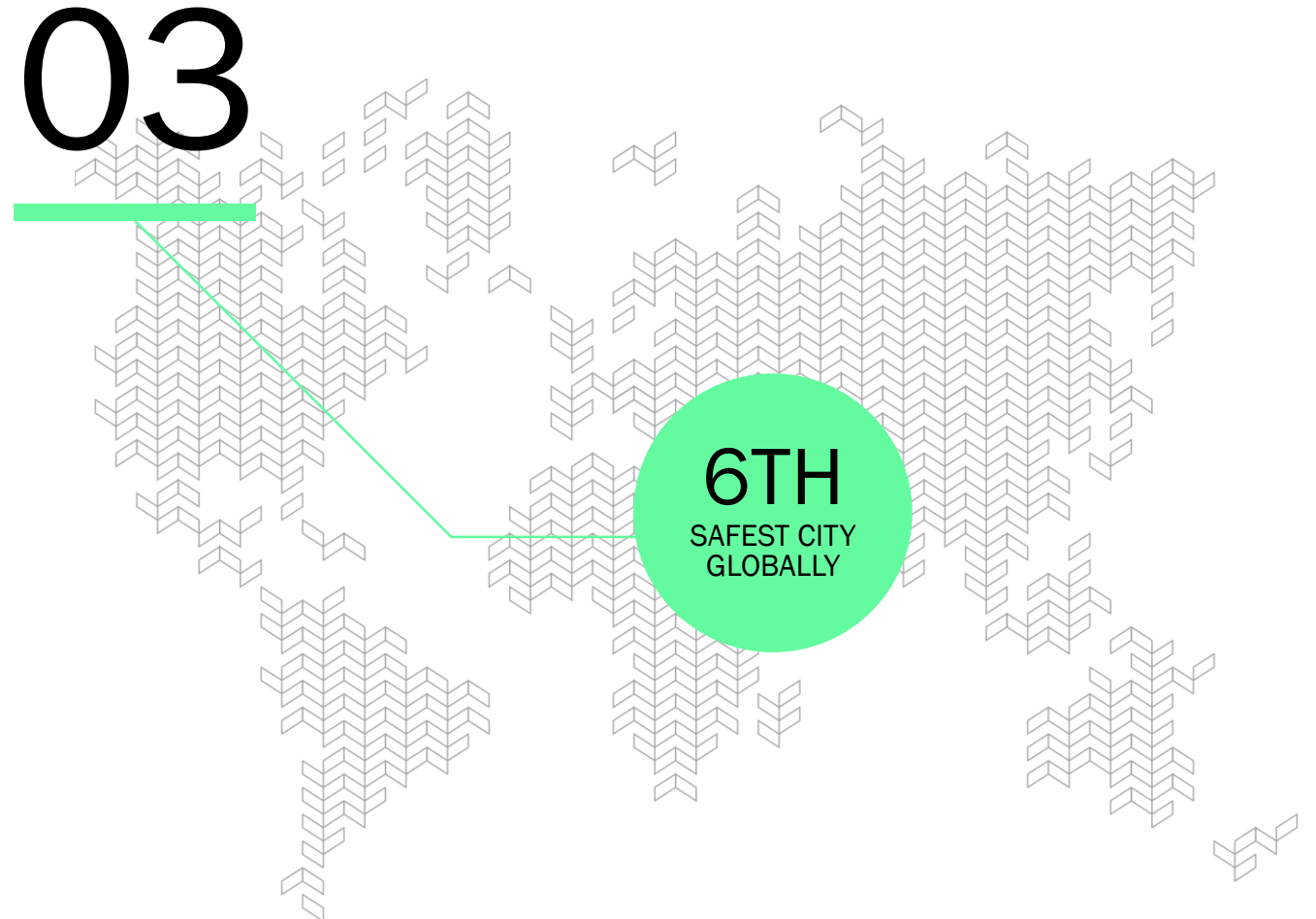
The UAE has a long-term political stability, with open diplomatic policy worldwide. The UAE has more than 100 dynamic diplomatic missions abroad and about 200 foreign diplomatic missions in the country

02

SOCIAL STABILITY

The UAE is a safe place to live and invest in. Tolerance and respect to diverse cultures is innate to the UAE. It is ranked 1st at the arab region in the general index of the world happiness report 2020. It has a minister of tolerance and launched a year of tolerance and a national program for tolerance

03





GLOBAL CONNECTIVITY

155+

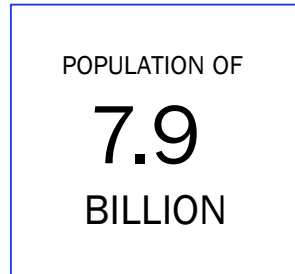
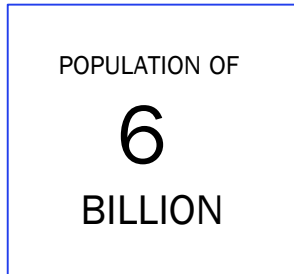
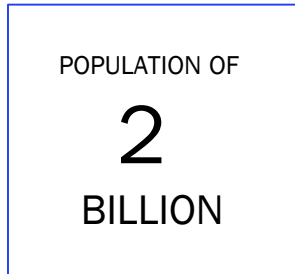
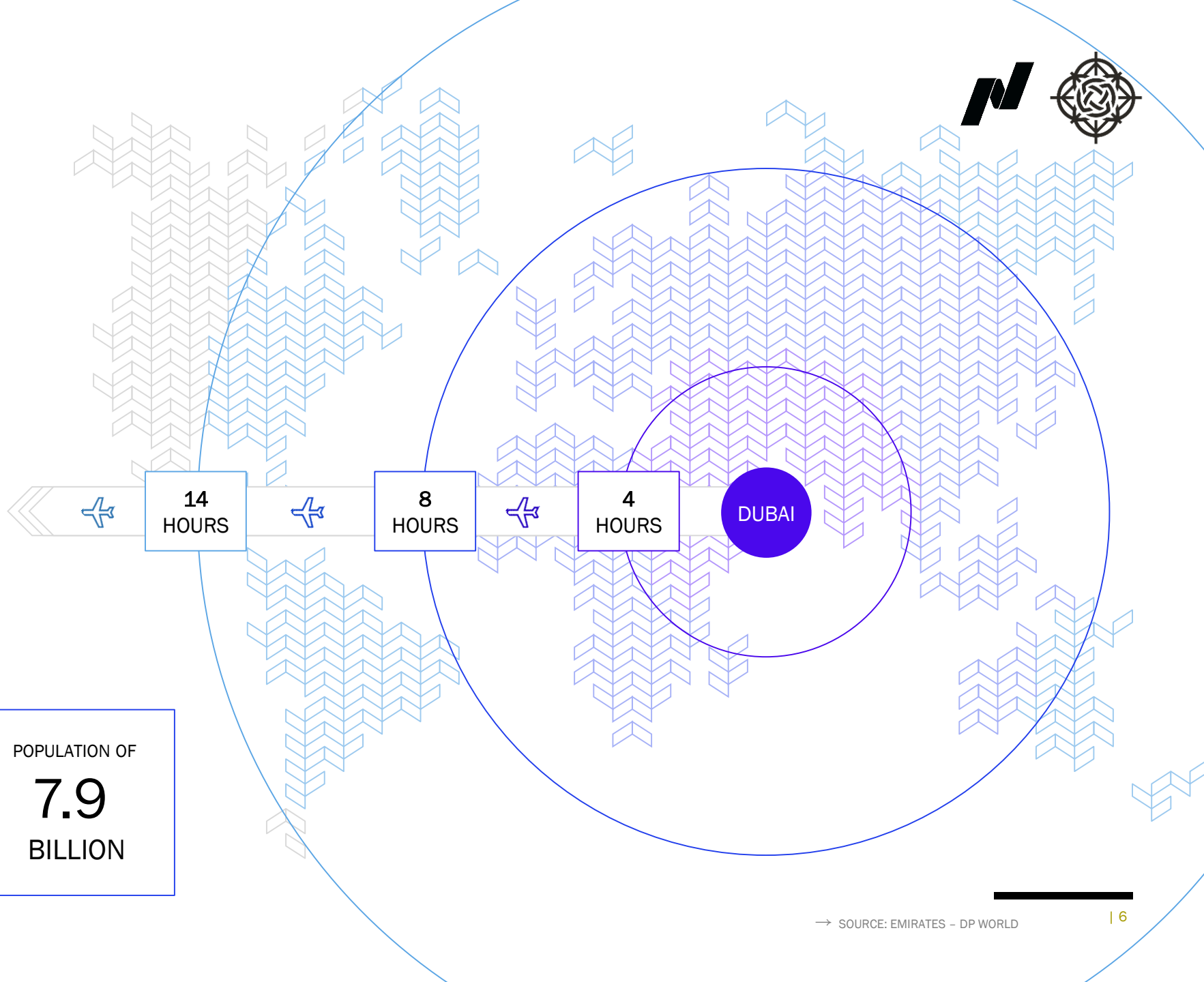
EMIRATES
DESTINATIONS

250+

FLIGHTS EVERY 24H
THROUGH DXB

77+

DP WORLD
GLOBAL PORTS





ABUNDANCE OF OPPORTUNITIES



FINTECH

- UAE accounted for **47% of all fintech** deals globally in 2019
- One of the **top 10** global financial centers
- Region's first and biggest fintech accelerator



ISLAMIC ECONOMY

- Home to the **world's first commercial Islamic** bank and largest Islamic financial market
- Aiming to capitalize on the majority of the estimated **\$1.93 trillion market** size by 2022



CONSUMER BUSINESSES

- Sales above **AED 200 billion** per year & 65 malls
- Home to largest international brands, including Unilever, Nestle, Heinz, P&G and **largest man-made port** serving DHL, Fedex, and more



AGROFOOD

- **AED 498 million** contributed to Dubai's GDP by agricultural activities in 2019
- One of the fastest growing sectors in the region with over **11,800 restaurants and cafes**

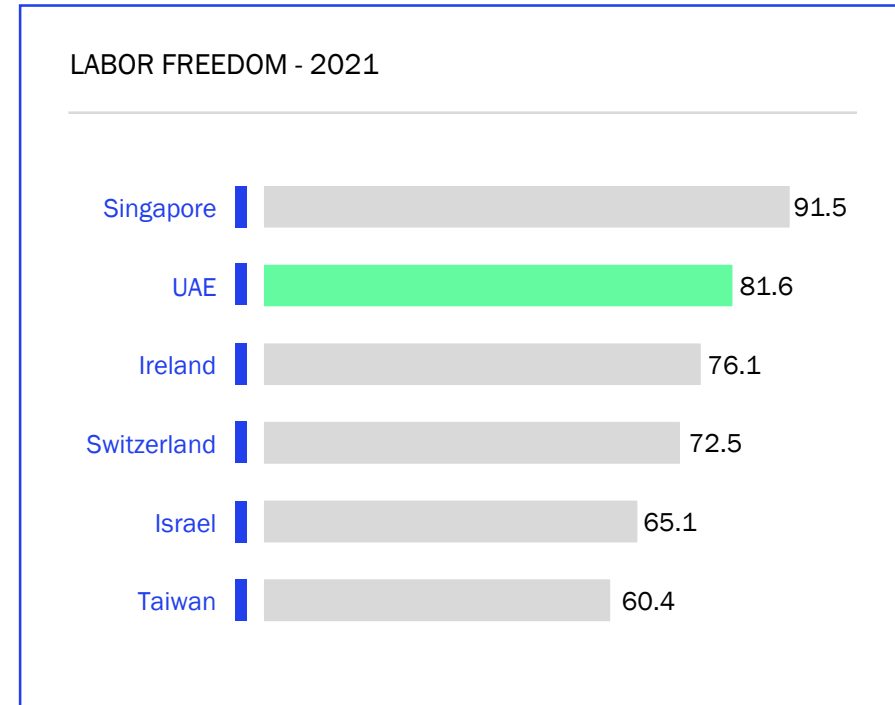
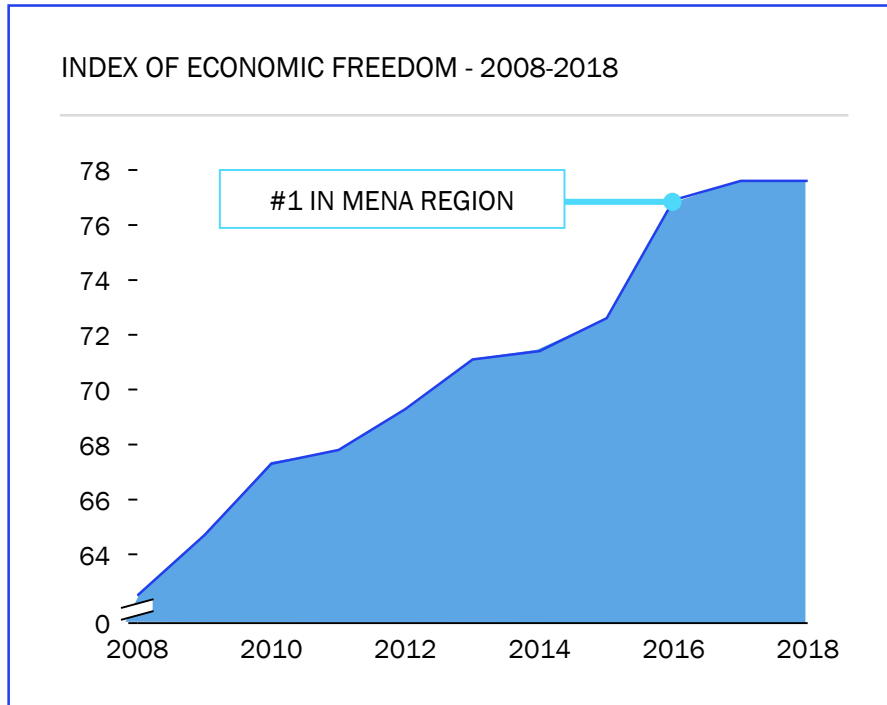


INVESTMENT FRIENDLINESS

01 Foreign direct investment law allowing 100% ownership

02 Bilateral investment protection agreements with 78 countries

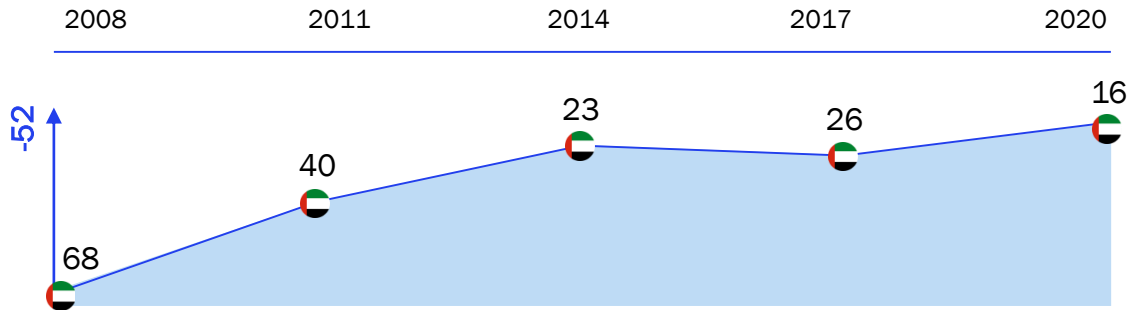
03 Bilateral double taxation avoidance agreements with 115 countries



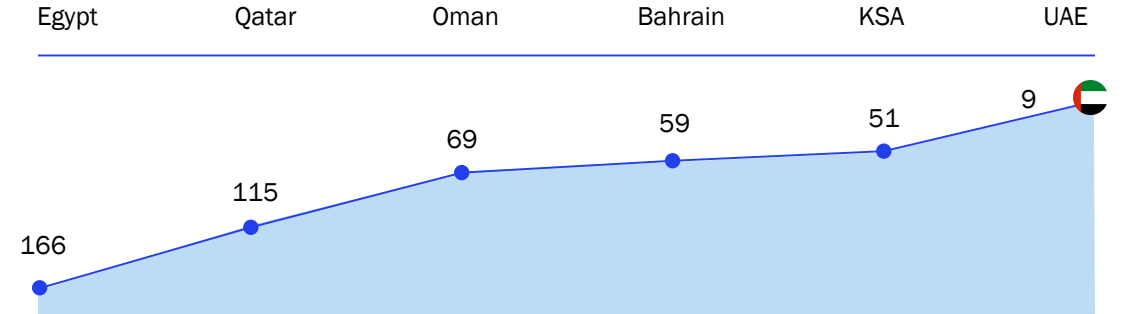


EASE OF DOING BUSINESS

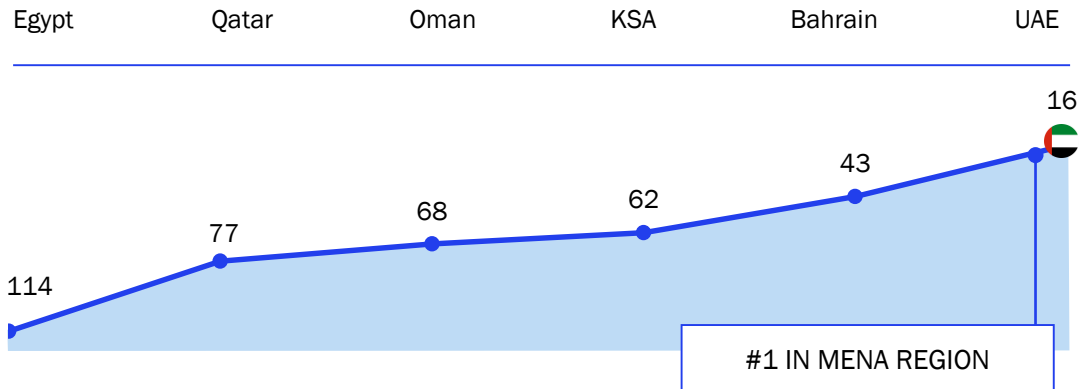
SINCE 2008 EASE OF DOING BUSINESS RANKING PROGRESS



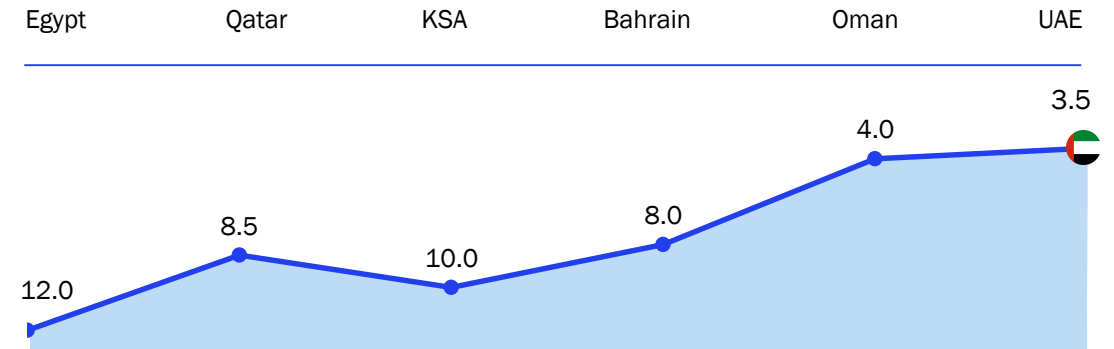
2020 EASE OF ENFORCING CONTRACTS RANKING



2020 EASE OF DOING BUSINESS RANKING



2020 NUMBER OF DAYS TO START A BUSINESS

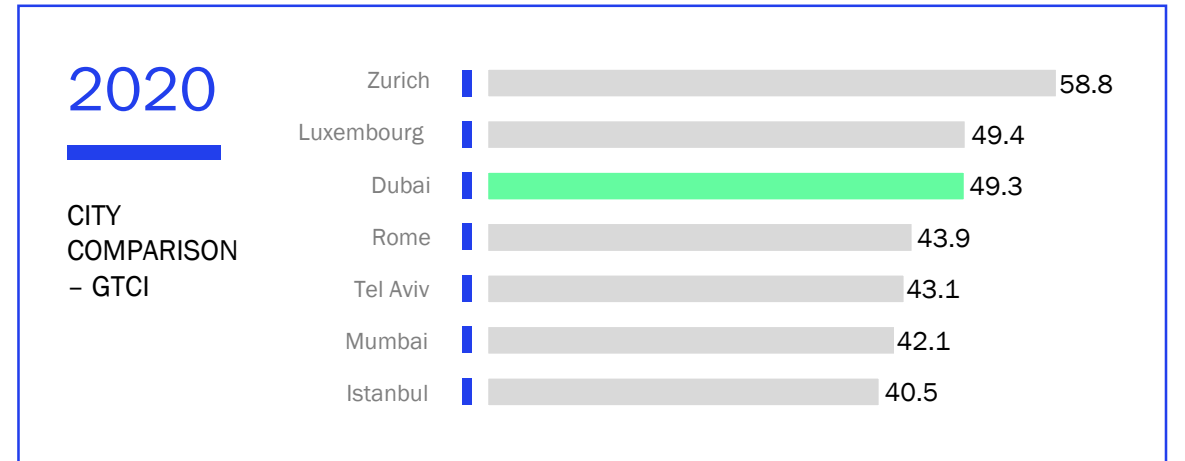
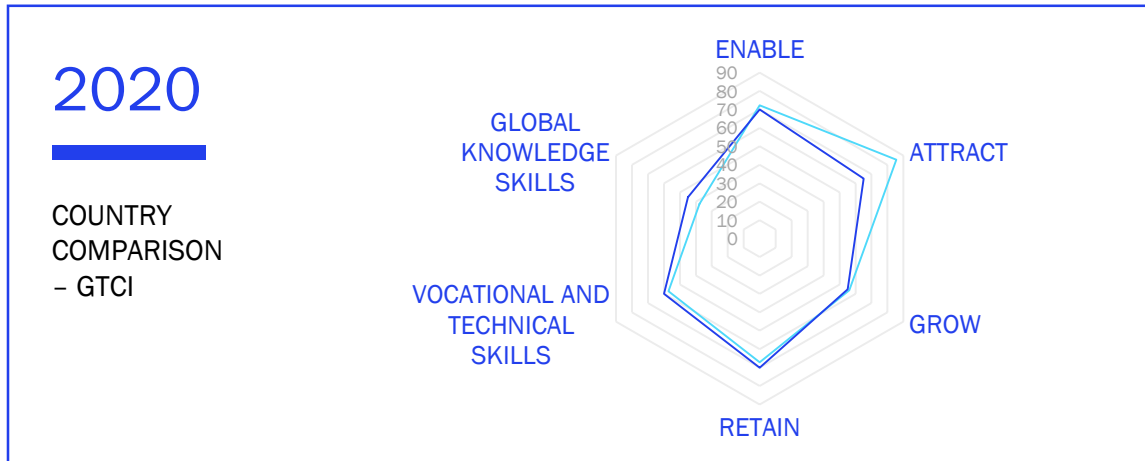
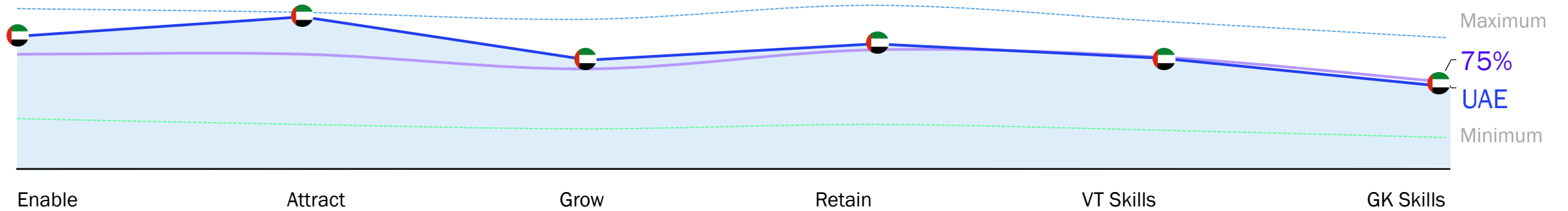




TALENT COMPETITIVENESS

2020

GLOBAL TALENT COMPETITIVENESS INDEX (GTCI)



— UAE — High Income Average



WORLD-CLASS LIVING

200+
Nationalities

70+
Universities

160,000
Hotel Rooms

\$517BILLION
Private Wealth

194
Schools In Dubai

281,432
Students

Dubai is less expensive than Geneva, New York, Tokyo, London, Paris, Stockholm, Luxembourg, Los Angeles, Frankfurt, Hong Kong and others



DUBAI'S GROWTH & PROPOSITION





UAE AND CHINA

\$200 BN

UAE targets \$200 billion bilateral trade with china by 2030

4000+

Chinese companies operating in UAE

300,000 +

Chinese population in the UAE

60%

More than 60% of China's trade in the region transits through the UAE

TOP 4

China's top 4 major banks have their regional headquarters in Dubai

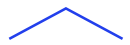
2.11%

Chinese nationals represent 2.11% of UAE's expat population

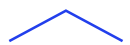


DFM & NASDAQ DUBAI

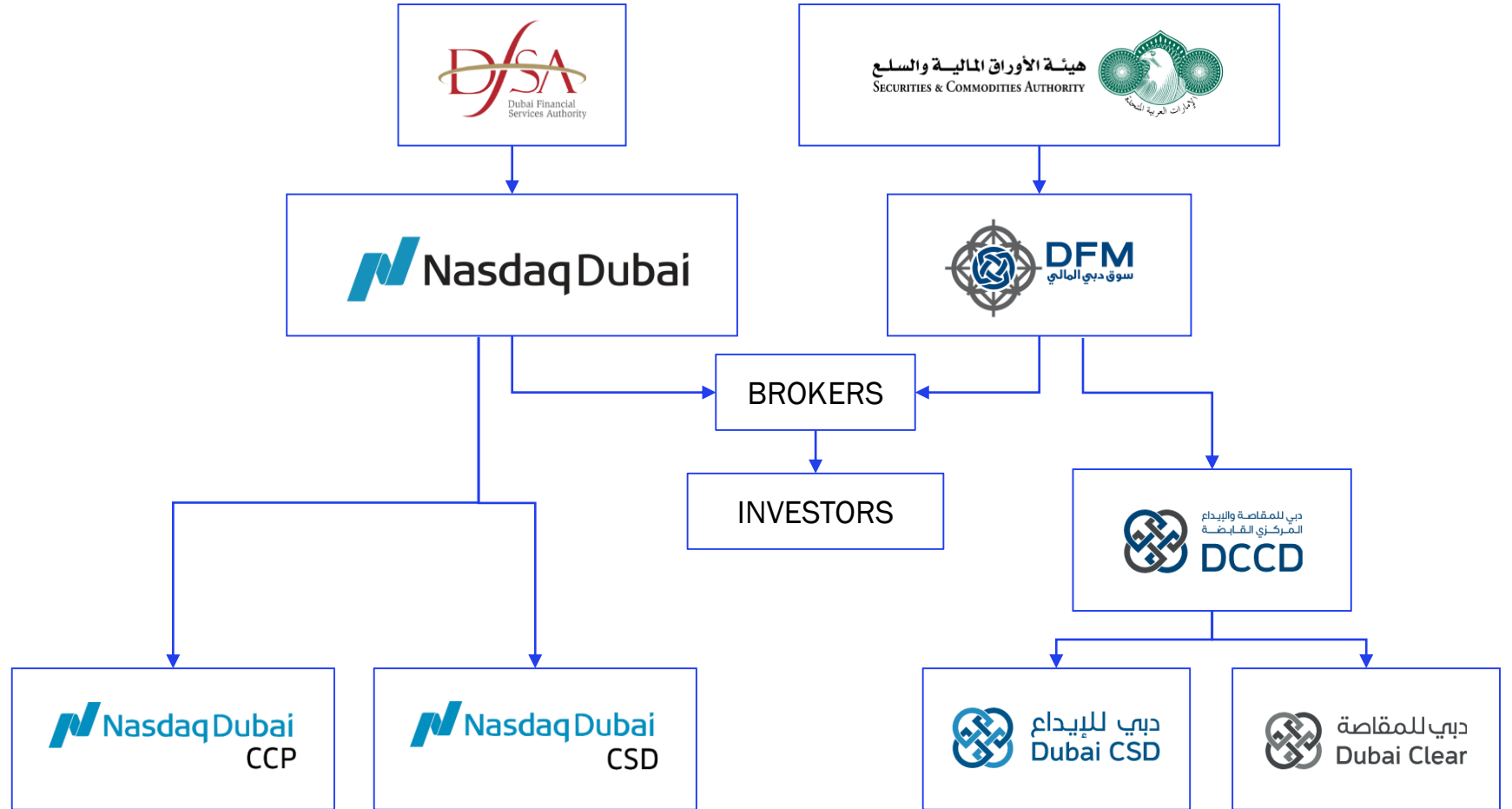
COMBINED LIQUIDITY POOL



1 CAPITAL MARKET



2 EXCHANGES





WORLD CLASS MARKET PLACE

DYNAMIC LISTING ACTIVITIES

AED 1.07 TRILLION



Market capitalization

74

Equity related listings



148

Bonds & sukuk listed with a value of over USD 115.9 billion



HIGH TREND VOLUMES

+349%

ADTV in November compared to January to October



+28%

Increase in DFMGI in 2021, beating many major global indices



+85%

2022 YOY increase in average daily trading



DIVERSIFIED INVESTOR BASE

47%

Foreign investors' trading share



212

Different nationalities



110

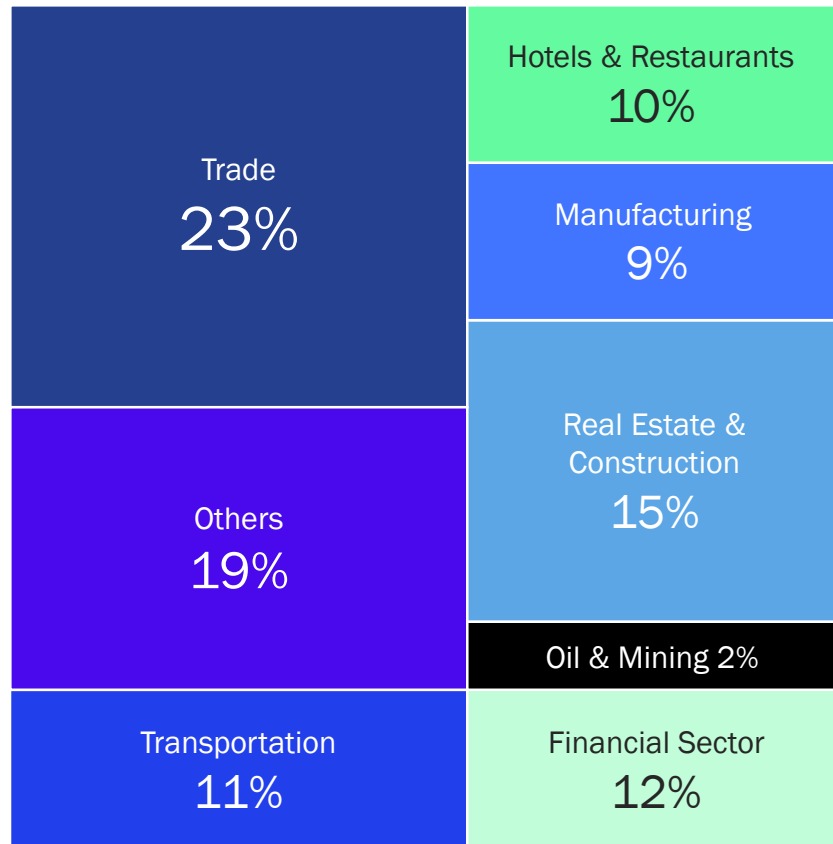
Countries where investors trade from





SECTOR DIVERSIFICATION

DUBAI REAL GDP BREAKDOWN¹ – Q1 2022

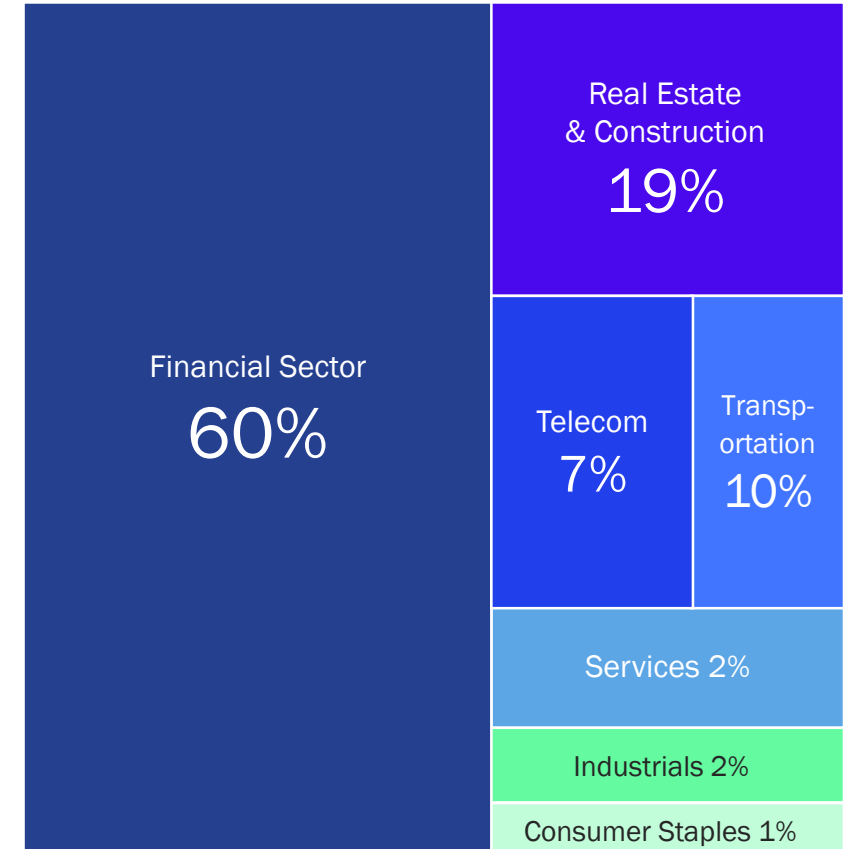


DUBAI'S GDP
SPREAD OVER MANY DIFFERENT SECTORS

DFM LISTINGS
FOCUSED PRIMARILY ON 2 SECTORS

OPPORTUNITY
CAPITALISE ON SECTOR DIVERSIFICATION DEMAND

DFM'S SECTOR BREAKDOWN² – Q1 2022





INVESTORS REACH

KEY FACTS

Top global funds transact on DFM



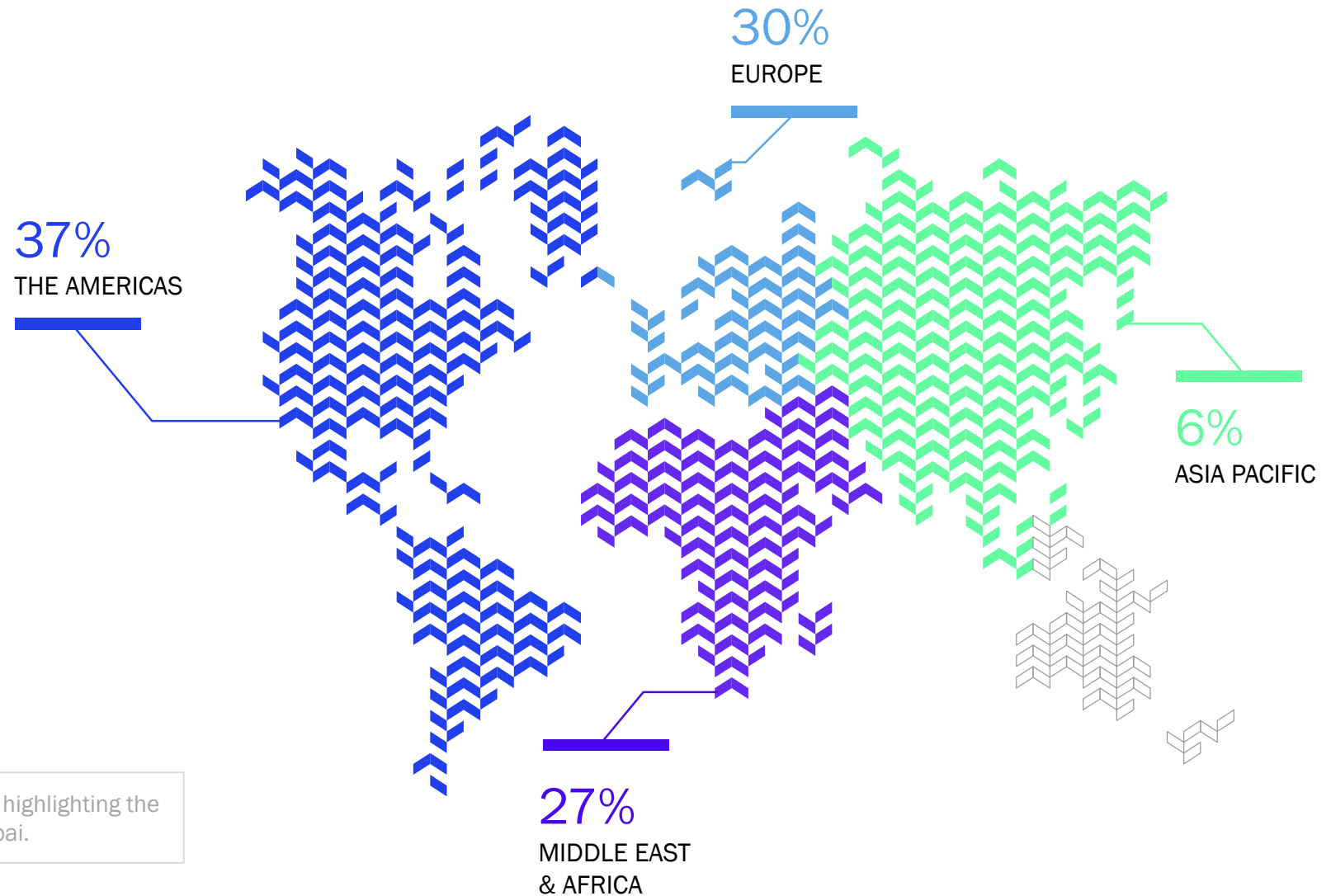
Connecting investors from more than 100 countries



Connected to leading international depositories



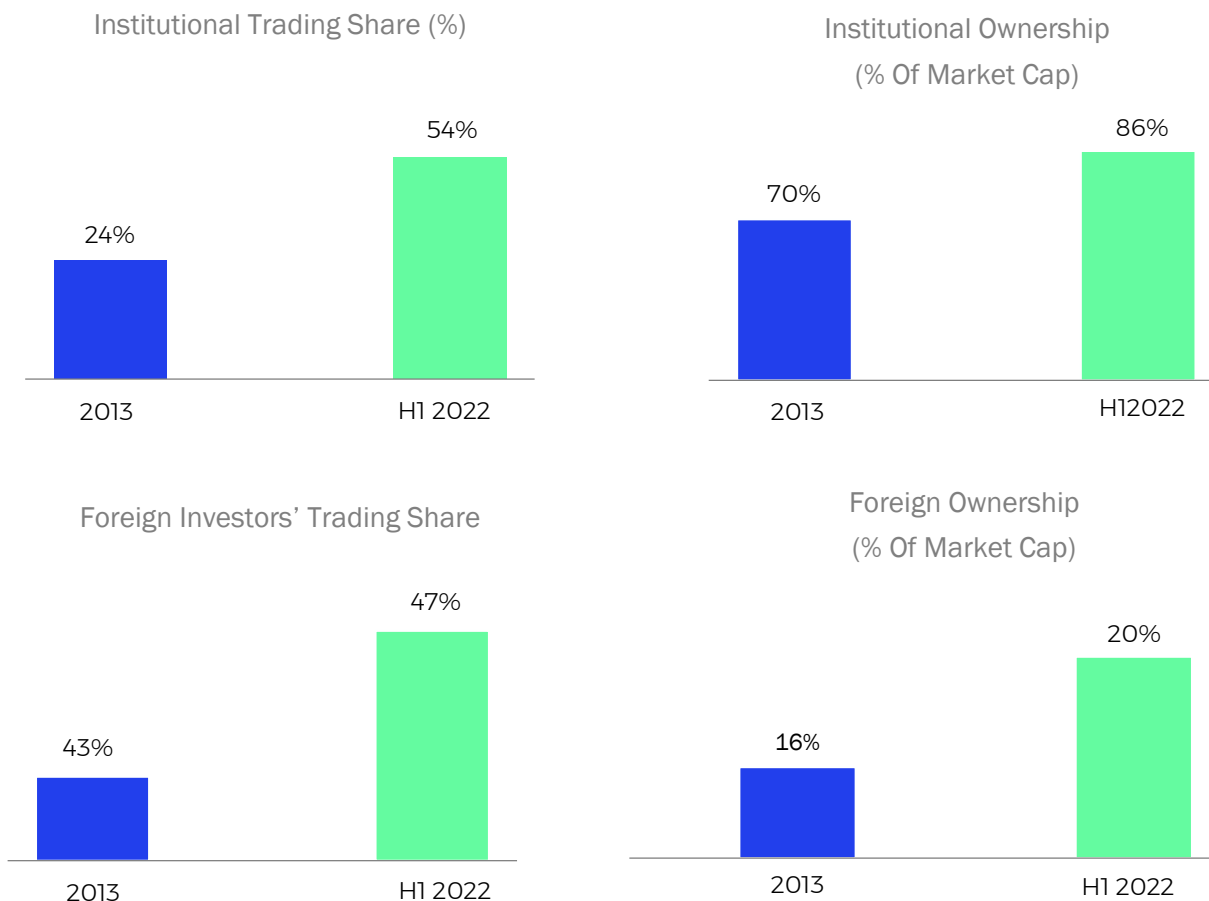
Snapshot of investor reach for an equity listing highlighting the ability to connect to investors globally from Dubai.





DIVERSIFIED INVESTOR BASE

Key Figures: Institutional & Foreign Investors



Retail & HNWI Investors

921k+

Direct Account Holders

212

Nationalities

























Retail and HNWIs play a key role in liquidity

46% of trading is from retail and HNWIs, showing their importance on the market

This includes local and international investors



SELECTED INVESTORS

					
United States	United States	Ireland	Australia	China	United States
					
Taiwan	Canada	Sweden	Cayman Islands	Luxembourg	Saudi Arabia
					
Canada	Luxembourg	South Korea	United States	Singapore	Kuwait
					
Netherlands	United Kingdom	Switzerland	Egypt	Japan	United Kingdom



SUCCESSFUL OVERSUBSCRIPTION

37x

Dewa



IPO - AED 22.3 billion
Demand - AED 315 billion

21x

Tecom



IPO - AED 1.7 billion
Demand - AED 35 billion

49x

Salik



IPO - AED 3.7 billion
Demand - AED 184.2 billion

85x

Ajman Bank



IPO - AED 550 million
Demand - AED 46.75 billion

14x

Deyaar



IPO - AED 3.18 billion
Demand - AED 44.52 billion

80x

Aramex



IPO - AED 1 billion
Demand - AED 80 billion

13x

Orient UNB Takaful



IPO - AED 60 million
Demand - AED 780 million

13x

Air Arabia



IPO - AED 2.56 billion
Demand - AED 3.7 billion

167x

Du



IPO - AED 2.4 billion
Demand - AED 400 billion

26x

Emaar Malls



IPO - AED 5.8 billion
Demand - AED 150 billion

10x

Amanat



IPO - AED 1.375 billion
Demand - AED 13.6 billion

15x

DP World



IPO - USD 4.96 billion
Demand - USD 74.4 billion

AED 64.7 Billion

CAPITAL NEEDED

AED 1.7 Trillion

DEMAND RECEIVED



2022 SUCCESSFUL IPOs



IPO Details (Sell Down)

Listing Date	12 th April 2022
IPO Size	AED 22.3 billion
Market Cap at Listing	AED 124 billion
Free Float	18%
Subscription value	AED 315 billion
Oversubscription	37x
Offer Split	10% Retail & Employees 90% Institutional
Initial Share Price	2.48
Highest Share Price	3.05



IPO Details (Sell Down)

Listing Date	5 th July 2022
IPO Size	AED 1.7 billion
Market Cap at Listing	AED 13.4 billion
Free Float	12.5%
Subscription value	AED 35 billion
Oversubscription	21x
Offer Split	8% Retail & Employees 92% Institutional
Initial Share Price	2.67
Highest Share Price	2.70



IPO Details (Sell Down)

Listing Date	29 th September 2022
IPO Size	AED 3.7 billion
Market Cap at Listing	AED 15 billion
Free Float	24.9%
Subscription value	AED 184 billion
Oversubscription	49x
Offer Split	8% Retail & Employees 92% Institutional
Initial Share Price	2.0
Highest Share Price	NA



DIVERSIFIED OFFERINGS

ASSET CLASSES

EQUITY MARKET

LOCAL & FOREIGN ISSUERS

FIXED INCOME

BONDS & SUKUK

DERIVATIVES

EQUITY FUTURES

REITS & ETFS

ALTERNATIVE ASSETS

EQUITY MARKET OPTIONS

MAIN

PRIMARY & SECONDARY LISTINGS

GROWTH

FLEXIBILITY FOR SMES & EARLY-STAGE COMPANIES

DIRECT

ABILITY TO TRADE

PRIVATE

SHARE REGISTER SERVICE

POST-TRADE PLATFORM & SERVICES

CENTRAL COUNTERPARTY
CLEARING (CCP)

DEPOSITORY

SECURITIES LENDING &
BORROWING

REGULATED SHORT SELLING

CORPORATE ACTIONS SERVICES

IVESTOR PLATFORM

EIPO PLATFORM



EQUITY MARKET



BENEFITS OF LISTING



CAPITAL RAISE



Meet capital requirements for operating and growth purposes

CREDIBILITY



Being listed increases credibility of a company after going through a regulatory process

COMPETITIVE ADVANTAGE



Gives a company an edge over competitors that are still privately run

INVESTOR EXIT



Allow existing shareholders to sell their shares in an efficient manner

EMPLOYEE ENGAGEMENT



Ability to offer stock options to staff for greater engagement and retention

STAKEHOLDER ENGAGEMENT



Allowing your stakeholders to invest in the company can strengthen the relationship

GLOBAL VISIBILITY



Providing global visibility and increasing the brand recognition

EXPANSION



An IPO can support the business plan and help a company expand at a faster pace

2022 MOMENTUM



Capitalize on the momentum of the activities in Dubai's Capital Market in 2022



NASDAQ DUBAI MAIN MARKET

MARKET CAP

Minimum USD 250 Million

VALUATION

Follow a book building process for the valuation

CURRENCY

We will provide flexibility to list shares in USD, AED or any other currency of choice

WORKING CAPITAL

Sufficient working capital for its present requirements

FINANCIALS

Minimum 3 years in accordance with IFRS standards

SPONSOR

Investment bank will act as a sponsor for the IPO

FOREIGN OWNERSHIP

100% foreign ownership is allowed without any restriction

FREE FLOAT

Minimum 25% shares offered to the public



NASDAQ DUBAI GROWTH MARKET

MARKET CAP

Below USD 250 million

FINANCIALS

A minimum of 1 years audited accounts

WORKING CAPITAL

A working capital report must be provided

OWNERSHIP

100% foreign ownership is allowed on Nasdaq Dubai.

LISTING ADVISOR

A listing advisor shall be appointed to manage the IPO, and will continue to act as an advisor for A minimum of 3 years post ipo

FREE FLOAT

A minimum of 25% free float

CORPORATE GOVERNANCE

Strong corporate governance, including a board with independent directors, and experienced management.

LOCK-IN

A 1 year lock-in period

CURRENCY

We will provide flexibility to list shares in usd, aed or any other currency of choice

PASSPORT TO THE MAIN MARKET

Once a growth market company has an average market cap of USD 500 million



IPO JOURNEY

The IPO process is the start of a long journey as a public company. For us this is the start of a long-term partnership, working towards the success of our issuers on the market, which is why we start supporting companies from the first day we connect

From educating stakeholders, introducing to market participants and ensuring the process runs smoothly, to providing global visibility and organizing international roadshows once listed. **The success of our issuers is success for Dubai's capital market**



1

PRE-IPO

- Preparation to proceed with an IPO
- Listing plan
- Advisor appointment
- Eligibility review
- Legal structure review

2

DURING THE IPO

- Prospectus drafting
- Application process
- Prospectus approval
- Investor roadshows
- Share allocation

3

POST-IPO

- Trading begins
- Global visibility
- Investor roadshows
- Key disclosures
- Corporate actions



LISTING & BEYOND

DEDICATED IPO TEAM SUPPORTING YOU THROUGHOUT THE PROCESS



CUSTOMISED COMMUNICATION AND VISIBILITY PLAN



EIPO PLATFORM ALLOWING SWIFT SUBSCRIPTION FOR INVESTORS



DEDICATED IPO TEAM SUPPORTING YOU THROUGHOUT THE PROCESS



GLOBAL ROADSHOWS TO CONNECT YOU WITH INVESTORS



AGM SERVICES, DIVIDEND DISTRIBUTION & BONUS ISSUANCE



SWIFT PROCESS FOR RIGHTS ISSUES TO RAISE FURTHER CAPITAL



EASY TO USE DISCLOSURE PLATFORMS TO KEEP THE MARKET INFORMED





FIXED INCOME

02



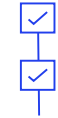


BENEFITS OF DEBT LISTING



INVESTORS

Exposure and access to regional and global investors that trade in Dubai



EFFICIENCY

Streamlined listing process that is familiar to advisors



FUNGIBLE

Easy transfer of securities through our CSD links with Euroclear and Clearstream



GLOBAL VISIBILITY

A listing enhances visibility of the securities



FLEXIBILITY

Choose the currency, size and structure of the offer



RELATIONSHIPS

Build relationships with the wider community such as brokers



DEBT ISSUERS

Over **USD 115.9 Billion** of Sukuk and bonds are currently listed on Dubai by issuers spanning across various sectors

KEY UAE ISSUERS

- Government of UAE
- Emirate of Ras Al Khaimah
- Emirate of Sharjah
- Commercial Bank of Dubai
- DP World
- Dubai Aerospace Enterprise
- Dubai Islamic Bank
- Emirates Islamic Bank
- Emaar
- Emirates Airlines
- Investment Corporation of Dubai
- Majid Al Futtaim

KEY NON-UAE ISSUERS

- Government of Hong Kong
- Government of Indonesia
- Government of Maldives
- Islamic Development Bank
- Arab Petroleum Investments Corporation
- Ahli United Bank
- China Construction Bank
- Capital Bank of Jordan
- Dar Al Arkan
- GFH Financial Group
- Industrial and Commercial Bank of China
- Warba Bank

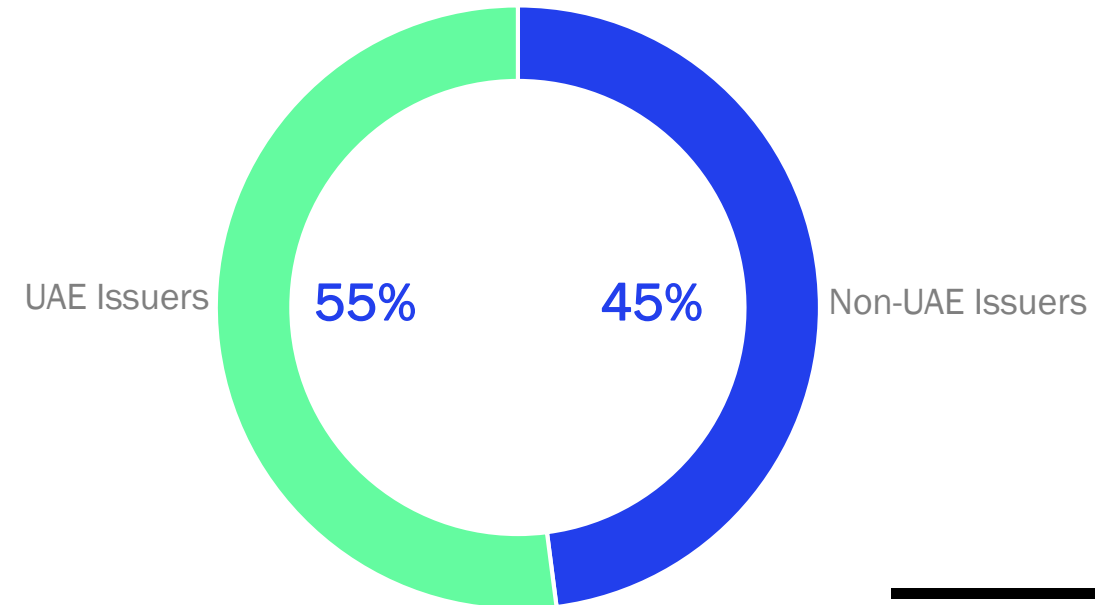
\$21.75 billion



\$17.8 billion



\$3.87 billion





CHINESE DEBT ISSUERS

The total value of bonds issued by Chinese issuers and listed on Nasdaq Dubai is **USD 15.17 billion**.

Chinese issuers that have listed bonds on Nasdaq Dubai include the Government of the Hong Kong Special Administrative Region of the People's Republic of China, Industrial and Commercial Bank of China, China Construction Bank, Bank of China, Agricultural Bank of China, and Yinchuan Tonglian Capital.



银川通联资本投资运营有限公司
Yinchuan Tonglian Capital Investment Operation Co. Ltd



FIXED INCOME LISTING PROCESS

REQUIREMENTS

01 Minimum Market Cap of USD 2 million

02 2 years audited accounts in accordance with IFRS or other standards acceptable to DFSA

03 A Prospectus in accordance with DFSA requirements

PROCESS

Preparation and Application

- Appointment of book runners, legal counsel and others parties
- Prospectus drafting
- Applications to both DFSA and Nasdaq Dubai
- Regulatory Approvals



Roadshow and Issuance

- Identification of investor base
- Deal roadshow
- Benchmarking
- Issuance



Listing and Beyond

- Listing on Nasdaq Dubai
- Bell-Ringing
- Investor roadshows organised by DFM and Nasdaq Dubai

THANK YOU

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