

Press Release

George Shehadeh appointed CEO of AMWAL

Doha, March 09, 2009: Amwal, the leading investment banking and asset management firm in Qatar has appointed George Shehadeh as Chief Executive Officer. Mr. Shehadeh will be responsible for the continued development and implementation of Amwal's principal objective of building a world class, Qatar-centric investment banking and asset management firm to participate in and promote the country's economic development and Doha's development as a leading regional asset management centre.

Bringing 18 years of investment management experience across developed and emerging markets, George Shehadeh will lead Amwal to develop and capitalize on the significant investment opportunities within Qatar and its neighboring emerging markets to continue providing its institutional and high net worth clients with world class financial solutions.

Sheikha Hanadi Nasser Bin Khaled Al Thani, Amwal Founder and Chairperson commented on the appointment saying: "We are extremely delighted to have someone of Mr Shehadeh's caliber at the helm of Amwal. Having served diligently on the Board of Amwal for two years, he is very well positioned to lead the company and to develop and execute its strategic plans. We look forward to working with him to expand our investment platform and to strengthen our position further across our businesses."

Following his appointment, Shehadeh said: "I am honored to have been asked to become the CEO of Amwal. While the current environment for investment banking and asset management is very challenging, it also presents outstanding opportunities for well managed and focused firms. I believe that Amwal is exceptionally well positioned to develop a premier investment management platform for long term domestic and international investors. I look forward to working with all of Amwal's stakeholders and guide the company to a prosperous future."

Prior to joining Amwal, Mr. Shehadeh was Managing Director of Principal Investments at SHUAA Capital in Dubai where he was responsible of the company's proprietary investments within the region and globally.

He was also a member of the Board of Directors of Amwal since 2007 and SHUAA Capital Saudi Arabia J.S.C, a company regulated by the Capital Markets Authority in Saudi Arabia.

Prior to joining SHUAA in 2005, Mr. Shehadeh co-founded and acted as CEO of Intrinsic Asset Management, managing both traditional and alternative investment funds since 1999.

Prior to that, he was a fund manager with Merrill Lynch Investment Managers (now a part of BlackRock, Inc.), a provider of global investment management services based in London where he was part of a small team responsible for managing in excess of \$25 billion in institutional pension funds.

Mr. Shehadeh began his professional career in 1991 in London with Coast Investments & Development Company, covering private equity investments in Europe. Mr. Shehadeh has a Bachelor of Science degree in Economics from University College London.

- Ends -

About Amwal

Founded in 1998, Amwal is the first investment company to be licensed by the Central Bank of Qatar operating in two lines of business; investment banking and asset management. The firm has launched the first investment portfolio and the first mutual fund investing in the Doha Securities Market and underwrote the first non-Qatari Initial Public Offering in the country. Amwal has one of the largest investment teams in Qatar, employing a growing team of talented professionals. The firm benefits from a strong shareholder base comprising of Shuaa Capital, Qatar Foundation, Qatar National Bank, Qatar Navigation and prominent Qatari individual shareholders.

For further information, please contact:

Angie Dakrouy
Head of Corporate Communications
Tel: +974 4527503
Email: adakrouy@amwalqa.com

Areej Allan
Asst. Manager Corporate Communications
Tel: +974 4527504
Fax: +974 4117426
Email: aallan@amwalqa.com

Amwal
Doha, Qatar
www.amwalqa.com