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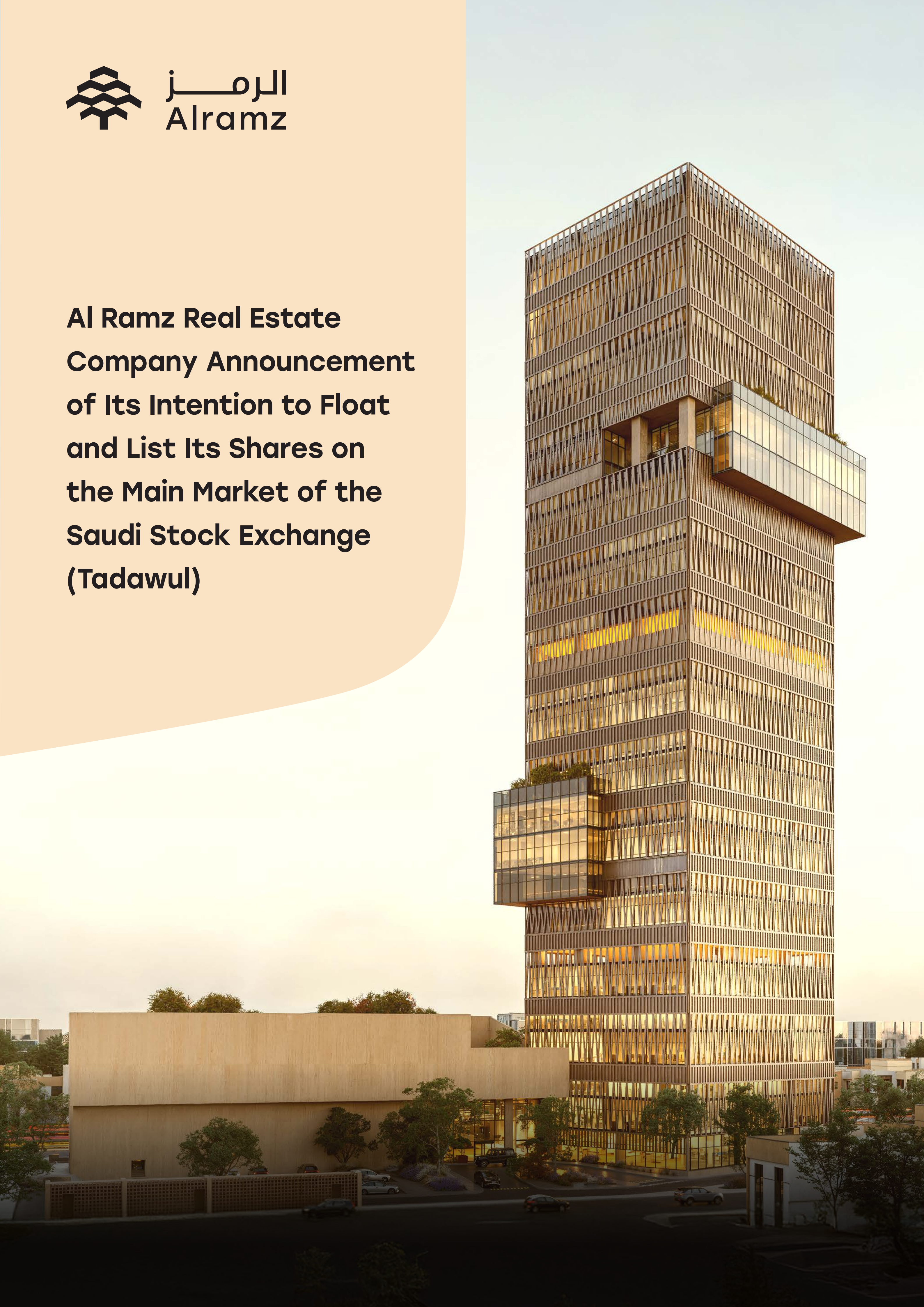
Al Ramz Real Estate Company Announcement of Its Intention to Float and List Its Shares on the Main Market of the Saudi Stock Exchange (Tadawul)



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There is no guarantee that the Offering will occur and you should not base your financial decisions on the Company's intentions in relation to the Offering at this stage. This announcement does not constitute a recommendation concerning the Offering nor any declaration or undertaking by any means. Acquiring Offer Shares to which this announcement relates may expose an investor to a significant risk of losing the entire amount invested. Persons considering investment should consult an investment advisor or an authorized person specializing in advising on such investments.

The Financial Advisor is acting exclusively for the Company and no-one else in connection with the Offering. It will not regard any other person as its client in relation to the Offering and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

The contents of this announcement have been prepared by and are the sole responsibility of the Company. Neither the Financial Advisor nor any of its affiliates or respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

In connection with the Offering, the Financial Advisor and any of its affiliates, may take up a portion of the Offer Shares in connection with the Offering as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such Offer Shares and other securities of the Company or related investments in connection with the Offering or otherwise.

Accordingly, references in the Prospectus, once published, to the Company's shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, the Financial Advisor and any of its affiliates acting in such capacity. In addition, the Financial Advisor and any of its affiliates may enter into financing arrangements (including swaps or contracts for difference) with investors in connection with which the Financial Advisor and any of its affiliates may from time to time, acquire, hold or dispose of securities. The Financial Advisor does not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Al Ramz Real Estate Company Announces its Intention to Float and List Its Shares on the Main Market of the Saudi Stock Exchange (Tadawul)

Riyadh, Saudi Arabia – 12/11/2025

Al Ramz Real Estate Company, referred to as (the "Company" or "Al Ramz"), today announced its intention to proceed with its initial public offering (the "Offering") and list its shares on the Main Market of the Saudi Stock Exchange (Tadawul).

On 30/06/2025 (corresponding to 05/01/1447), the Capital Market Authority ("CMA") announced its approval of the Company's application to register its shares and offer 12,857,143 shares (the "Offering Shares" or "Offer Share"), representing 30% of Al Ramz Real Estate Company's share capital post-capital increase and 43% thereof pre-capital increase.

The Company will use approximately 37% of the Offering Proceeds for project development. 36% of the Proceeds will be used to finance the Group's investments in new real estate funds to develop certain projects, and 23% thereof will be made available to the Group's general purposes. In addition, 4% of the Offering Proceeds will be used to cover expenses related to the IPO.

Offering Timeline

Intention to Float Announcement:
12/11/2025G

Commencement of the Book Building Process:
23/11/2025G

End of the Book Building Process:
27/11/2025G
5:00 p.m.

Commencement of Retail Subscription Period:
07/12/2025G

End of the Retail Subscription Period:
09/12/2025G
3:00 p.m.

Announcement of the Final Allocation of the Offer Shares:
15/12/2025G

Refund of Excess Subscription Amounts (if any):
16/12/2025G

Expected Tadawul Listing Date: Date to be confirmed.

About Al Ramz

Vibrant Societies

Al Ramz Real Estate Company began its operations in Riyadh in 2016, founded by shareholders with over fifty years of experience in the real estate sector. With an expansion of its business, the Company grew gradually until it converted to a closed joint stock company in 2021, with a capital of SAR 300 million. AlRamz has established itself as a significant player, and an influential name in the Saudi real estate market.

The unwavering commitment to quality, innovation, and excellence in real estate development comprises the key features of Al Ramz, strengthening its leading position among real estate developers in the Kingdom. This has helped the Company gain a solid reputation by delivering high-quality residential and commercial projects that cater to the demands and aspirations of modern Saudi society. Additionally, the Company has a deep understanding of the real estate market drivers and the Kingdom's growing urban area.

With a keen understanding of Saudi Arabia's evolving urban landscape, the Company has leveraged its expertise, to have a real estate portfolio of more than 40 completed and ongoing projects, comprising over 8,000 units, with a focus on high-demand neighborhoods in Riyadh and Al-Khobar. Al Ramz offers meticulously planned residential amenities that contribute to the creation of vibrant societies, combining cutting edge engineering and construction with sustainable practices to produce spaces that meet the highest standards of quality and durability. The Company undertakes real estate projects under various development models, such as the Company being the sole owner of the projects, a developer and a co-owner, or only a developer.

Al Ramz has been able to diversify its funding strategies, allowing it to develop mega projects that require more funding than the Company can provide organically. It has also expanded its portfolio of projects to include villas, apartments, commercial units and mixed-use projects, aiming to meet the diverse and growing needs of the real estate market.

In addition, the Company works continuously to develop major real estate centers in the Kingdom and set standards for excellence in the sector through its commitment to quality, strategic expansion, and continuous development.

Facts & Figures

+8,000

Total Completed & Under Development Units from 2022 to 1H 2025

+40

Total Completed & Under Development Projects from 2022 to 1H 2025

6 cities

Geographical Presence across the Kingdom

410,655 m^2

Built up area developed from 2022 to 2024

+1,800 hours

Dedicated to Training on Security & safety standards

+180 employees

Contributing to the Company's Growth as of 31 December 2024

952 ⃁ million

Revenue as of 2024 an increase of

78.9%

compared to 2023

158 ⃁ million

Net Profit as of 2024 an increase of

25.1%

compared to 2023

186 ⃁ million

Operating Profit as of 2024 an increase of

38.8%

compared to 2023

Chairman of the Board of Directors

Rasheed Al-Rasheed

The announcement of our intention to float and list Al Ramz's shares on the Saudi Exchange (Tadawul) marks a new milestone in our journey to achieve sustainable growth. By taking this step, we aim to expand our project portfolio and strengthen our leadership position in the real estate development market in the Kingdom.

We believe that our Offering will enhance Al Ramz's ability to create added value for our stakeholders, and to actively support our contribution to achieving the Kingdom's Vision 2030 goals and building a more sustainable future. Additionally, the Offering will fuel our vision to become the Kingdom's fastest-growing urban developer by creating communities renowned for their comfort and environmental quality.

Although Al Ramz was established in 2016, it has rapidly emerged as one of the leading companies in the real estate sector in the Kingdom. This swift growth is mainly driven by a dynamic and experienced board of directors committed to enabling the Company's accelerating transformation. The management adopts a flexible and efficient approach to real estate project management, positioning it at the forefront of real estate development companies that can complete projects quickly without compromising quality.

At Al Ramz, we implement well-defined strategies that enable us to complete residential projects within 14 to 16 months from obtaining building permits, which contributes to the acceleration of the capital cycle, increasing revenue and quickly realizing returns on investment. The board's strategic vision and limitless ambitions ensure sustainable excellence that meets the long-term aspirations of all stakeholders, including shareholders and clients.

Chief Executive Officer

Haroon Rasheed Al-Rasheed

Al Ramz's intention to proceed with its Initial Public Offering and list its shares on the Main Market of the Saudi Stock Exchange represents a significant standpoint for achieving the Company's vision of becoming the fastest-growing urban developer in the Kingdom of Saudi Arabia, by creating exceptionally comfortable communities.

Over the past years, we have developed a diverse real estate portfolio comprising over 8,000 completed and ongoing units, across 40 strategic projects in 6 cities in the Kingdom. In 2024, we achieved revenue of SAR 952 million, 78.9% higher than 2023, and net profit of SAR 158 million, 25.1% rise compared to the previous year. The IPO proceeds will be allocated to support our future growth as follows:

- 37% of the Offering Proceeds for project development.
- 36% of the Proceeds will be used to finance the Company's investments in new real estate funds to develop certain projects.
- 23% thereof will be made available to the Company's general purposes.
- 4% of the Offering Proceeds will be used to cover expenses related to the IPO offering expenses.

This financial strategy brings a solid foundation for the Company's continued growth and the enhancement of its leading position. It also underscores our commitment to actively contributing to the realization of the aspirations of Saudi Vision 2030 and building integrated urban communities featuring comfort and quality of life.

Key Investment Highlights

Agile Project Execution Methodology

Al Ramz adopts a flexible and efficient approach to managing real estate projects, positioning it at the forefront of development companies capable of completing projects swiftly without compromising quality. The Company implements agile project execution methodologies that allow it to complete projects within a period of 14 to 16 months from the date of issuing the building permit, which contributes to the quick turnover of the capital, enhancement of returns, and an accelerated return on investment, benefiting both clients and investors. The commitment to these standards enhances the Company's reputation for excellence, contributing innovatively and passionately to shaping the future of real estate communities.

Well Established Brand and Proven Track Record

Over the years, Al Ramz has made significant progress in strengthening its position as a trusted brand in the real estate market in the Kingdom, leveraging its extensive history of quality, innovation, and integrity. It has successfully delivered more than 2,100 units across more than 30 projects in high-demand urban areas.

Each project exemplifies a commitment to superior construction quality, meticulous attention to detail, and contemporary design, establishing the Company as a preferred choice for both residential and commercial real estate solutions.

The Company also relies on a comprehensive strategic marketing approach, focusing on enhancing brand awareness and establishing its reputation and credibility in the real estate development market across the Kingdom.

The Company's Development Expertise and the Utilization of Its Fully-Owned Subsidiary Responsible for Construction Management

The Company brings significant development expertise to the Saudi real estate market, setting itself apart through its comprehensive and end-to-end approach to project execution. Al Ramz manages all stages of the development lifecycle, ensuring that each project meets the highest standards of quality, efficiency and cost control, allowing the Company to consistently deliver projects on time and within budget. Al Ramz has a remarkable track record of achievements, as it can complete residential developments within 16 to 20 months, and commercial projects within 24 to 30 months from the date of permits' issuance.

The Company's development expertise is reinforced by its strategic partnerships with top architectural and design firms. Al Ramz also benefits from its fully owned construction management subsidiary, "ZAT Construction", which excels in managing and constructing real estate projects with a focus on operational efficiency, engineering expertise, and strategic partnerships and agreements with subcontractors and major suppliers.

Deep Expertise in Developing Diverse Residential and Commercial Real Estate Products across Multiple Cities

The Company has positioned itself as a leader in the real estate market through its extensive expertise in developing diverse residential and commercial projects. Since its inception in 2016, the Company has prioritized high-quality residential developments, including 4,126 apartment complexes, 736 modern villas, 464 secure residential floor units, and 540 units in high-rise towers.

On the commercial side, the Company began its expansion activities in 2021. Key developments include the Faseelah Square, the Company's first commercial project in Al-Malqa District, Riyadh; Al Ramz Tower with 27 floors of office and retail spaces on King Salman Road; and Durrat King Khaled, offering over 60,000 square meters of premium office and commercial areas near Diriyah Gate. The Rafid Project in Hittin District provides 30,000 square meters of space and is strategically located near prominent landmarks such as New Murabba and the King Abdullah Financial District (KAFD).

Al Ramz is one of the few developers that are present in multiple cities across the Kingdom. This strategy mitigates regional economic risks and enhances its ability to leverage location-specific opportunities, such as urban growth, infrastructure development, or emerging industries.

The diversification of our investment portfolio and our geographical expansion enhance the Company's flexibility and capacity for innovation. This establishes Al Ramz as an ambitious, multidisciplinary real estate developer that surpasses competitors with a narrower scope.

Focus on Research and Market Analysis

The Company invests significantly in a dedicated team for product development and in-depth market studies, designing products based on actual customer needs and aspirations. Our research and market analysis includes several factors, such as identifying strategic locations, selecting desirable architectural designs, and offering payment options suitable for different segments. Thanks to this strategy, which is based on market understanding and customer needs, Al Ramz has achieved notable success in diversifying its products across residential and commercial sectors, providing a comprehensive environment that meets the demands of the real estate market in the Kingdom, and solidifying its position as an innovative and leading developer.

Technology-Driven Efficiency and Customer Engagement

The Company's commitment to digital transformation provides a significant competitive edge by enhancing operational efficiency and deepening customer engagement. The Company seeks to streamline operations and increase customer satisfaction across key digital touchpoints through dedicated platforms and advanced infrastructure, namely:

- Mobile Application: Al Ramz relies on advanced technological solutions to support its strategy and improve customer experience. One of the most prominent solutions is the customer application, providing comprehensive services that include maintenance, monitoring the condition of the property, and provision of any necessary support. The application enhances communication between the Company and its customers, giving them seamless and efficient experience, which demonstrates the Company's interest in meeting its customer needs in the best possible way.
- Web Portal: The Company's web portal facilitates the customers' experience by providing a simplified and easy platform for viewing properties, submitting inquiries, and managing transactions. The efficient digital customer journey enriches the selling experience and expands the scope of the Company's real estate portfolio. Additionally, the web portal provides downloadable brochures for all projects, enabling customers to see detailed information about layout structures, available facilities, and other specifications. This ensures that potential buyers have all the necessary details to make a well-informed decision.

Large Secured Project Pipeline

As at 31 December 2024G, the Company had a portfolio of 17 projects, either in the design stage or construction stage. These projects are slated for delivery between the end of the fiscal year 2025G and the fiscal year 2029G. These projects encompass over 3,700 units, including apartments, townhouses, villas, and offices. After December 2024G, the company has secured 4 new projects comprising of more than 3,000 units aimed to be delivered between 2027G to 2029G.

General Background of the Offering

Al Ramz Real Estate Company has obtained the necessary approvals from the Capital Market Authority and the Saudi Stock Exchange (Tadawul) to proceed with the offering and listing process as shown below:

- The Company will offer of 12,857,143 new shares, representing 30% of its capital after capital increase (and 43% of the capital before increase).
- Shares will be offered to individual subscribers and participating parties (as shown below).
- 12,857,143 ordinary shares representing 100% of the total number of Offering Shares will be initially allocated to the participating parties. The final allocation of shares will be made after completion of the retail subscription period.
- In the event of sufficient demand by the individual subscribers to subscribe to the Offering Shares, the Lead Manager may reduce the number of shares allocated to the participating parties to ten million, two hundred and eighty-five thousand, and seven hundred and fourteen (10,285,714) ordinary shares representing a minimum of 80% of the total Offering Shares after completion of the Retail Subscription Process.
- A maximum of two million five hundred seventy-one thousand four hundred twenty-nine (2,571,429) Ordinary Shares, representing 20% of the Offer Shares, shall be allocated to Individual Subscribers.
- The Final Offering Price will be determined following completion of the Book Building Process.
- The Offering Shares will be listed and traded on the Main Market of the Saudi Stock Exchange (Tadawul) after completion of the Initial Public Offering and fulfilling the relevant procedures with the Capital Market Authority and Tadawul.
- For more information about the receiving agents, please refer to the prospectus published on the electronic websites of the company and the Capital Market Authority.

Financial Advisor, Lead Manager, Bookrunner and Underwriter

SNB Capital

Eligible Parties Participating in the Offering

Subscription to the Offer Shares shall be restricted to the two following groups of investors:

A. Participating Parties: This tranche comprises parties eligible to participate in the book-building process in accordance with the Book-Building Instructions. The number of Offer Shares to be initially allocated to Participating Parties effectively participating in the book-building process is twelve million, eight hundred and fifty-seven thousand, and one hundred and forty-three (12,857,143) Ordinary Offer Shares, representing 100% of the total Offer Shares. In the event there is sufficient demand by Individual Subscribers (as defined under Tranche (B) below), the Lead Manager shall have the right to reduce the number of Offer Shares initially allocated to Participating Parties to a minimum of ten million, two hundred and eighty-five thousand, and seven hundred and fourteen (10,285,714) Ordinary Shares, representing 80% of the total Offer Shares. The Financial Advisor, in coordination with the Company, may determine not to allocate any Offer Shares to some Participating Parties. Initially, three million, eight hundred and fifty-seven thousand and one hundred and forty-three (3,857,143) Ordinary Shares (representing 30% of the total Offer Shares) will be allocated to public funds, in case there is sufficient demand by this Category. However, in the event there is sufficient demand by Individual Subscribers to subscribe in the Offer Shares, the Lead Manager shall have the right to reduce the number of Offer Shares allocated to public funds to a minimum of three million, eighty-five thousand and seven hundred and fourteen (3,085,714) Ordinary Shares representing 24% of the total Offer Shares, after completion of the Individual Subscribers Subscription.

B. Individual Subscribers: This tranche includes Saudi Arabian nationals, including any Saudi female divorcee or widow with minor children from a marriage to a non-Saudi person who can subscribe in her own name or in the names of her minor children, on the condition that she proves that she is a divorcee or widow and the mother of her minor children; and any non-Saudi Arabian national who is residing in Saudi Arabia and any national of countries in the Gulf Cooperation Council (the "GCC"), in each case who has an investment account and an active investment portfolio with a Receiving Agent. Subscription by a person in the name of his divorcee shall be deemed invalid. If a transaction of this nature is proved to have occurred, the applicable regulations shall be enforced against such person. If a duplicate subscription is made, the second subscription will be deemed void, and only the first subscription will be accepted. A maximum of two million, five hundred and seventy-one thousand, and four hundred twenty-nine (2,571,429) Ordinary Shares, representing 20% of the Offer Shares, shall be allocated to Individual Subscribers. In the event that the Individual Subscribers do not subscribe in full for the Offer Shares allocated to them, the Lead Manager may reduce the number of Offer Shares allocated to Individual Subscribers in proportion to the number of Offer Shares subscribed to thereby.

Contacts

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