

To: Boursa Kuwait

السادة: بورصة الكويت للأوراق المالية المحترمين،

تحية طيبة وبعد،

Supplementary disclosure with regards to the determine of the subscription period to capital increase shares of United projects for Aviation Services Company K.S.C.P.

إفصاح مكمل بشأن تحديد فترة الاكتتاب العام في أسهم زيادة رأس مال شركة المشاريع المتحدة للخدمات الجوية ش.م.ك.ع.

Reference to our previous disclosure dated 05 February 2018 regarding the approval of the Capital Market Authority (CMA) to extend the subscription period and the final prospectus of the capital increase, United Projects for Aviation Services Company KSCP (the "Company") would like to inform you of the determine the subscription period to the capital increase shares starting from 04 March 2018 to 18 March 2018 allocated to the benefit of the shareholders registered in the Company records on 21st January 2018, in accordance with the prospectus terms.

عطفاً على إفصاحنا المؤرخ في 05 فبراير 2018 بشأن الحصول على موافقات هيئة أسواق المال بتمديد فترة الاكتتاب ونشرة الاكتتاب النهائية في زيادة رأس مال الشركة، تفيد شركة المشاريع المتحدة للخدمات الجوية ش.م.ك.ع ("الشركة") بتحديد فترة الاكتتاب العام في أسهم زيادة رأس مال الشركة اعتباراً من وشاملاً 4 مارس 2018 وينتهي في وشاملاً 18 مارس 2018 تخصص للمساهمين المقيدين في سجلات الشركة في تاريخ الاستحقاق المقرر في 21 يناير 2018، وذلك وفق الضوابط المحددة بنشرة الاكتتاب.

Attached is the UPAC's Board of Directors invitation to subscribe to the capital increase shares of the Company.

مرفق طيه دعوته مجلس الإدارة للاكتتاب في أسهم زيادة رأس مال الشركة.

وتفضلوا بقبول فائق الاحترام والتقدير،



Nadia Abdullah Akil
Vice Chairperson and CEO.



نادية عبدالله عقيل
نائب رئيس مجلس الإدارة والرئيس التنفيذي

Attachments:

- 1) Supplementary Disclosure Form.
- 2) UPAC's Board of Directors invitation to subscribe to the capital increase shares.

المرفقات:

- 1) نموذج الإفصاح المكمل.
- 2) دعوة مجلس الإدارة للاكتتاب في زيادة رأس مال الشركة.

Supplementary Disclosure Form

Date	27 February 2018
Name of the Listed Company	United Projects for Aviation Services Co. K.S.C.P. (UPAC)
Disclosure Title	Supplementary Disclosure with regards to the determine of the subscription period to capital increase shares of United projects for Aviation Services Company K.S.C.P.
Date of Previous Disclosure	05 February 2018
Developments that occurred to the disclosure	<p>Reference to our previous disclosure dated 05 February 2018 regarding the approval of the Capital Market Authority (CMA) to extend the subscription period and the final prospectus of the capital increase, United Projects for Aviation Services Company KSCP (the "Company") would like to inform you of the determine the subscription period to the capital increase shares starting from 04 March 2018 to 18 March 2018 allocated to the benefit of the shareholders registered in the Company records on 21st January 2018, in accordance with the prospectus terms.</p> <p>Attached is the UPAC's Board of Directors invitation to subscribe to the capital increase shares of the Company.</p>
The financial effect of the occurring developments (if any)	Financial impact will be disclosed upon completion of the issue process.



Nadia Abdullah Akil

Vice Chairperson and CEO



Invitation to subscribe to the Capital Increase Shares of United Projects Company for Aviation Services K.S.C.P. ("UPAC")

Commercial Registration (82992)



Pursuant to the resolution passed by the Extra-ordinary General Assembly Meeting of United Projects Company for Aviation Services K.S.C.P. ("UPAC" or The "Issuer" or The "Company") held on 29 September 2016, approving the increase of the company's authorized share capital to KD 38,250,000; and pursuant to the resolution of the Board of Directors of UPAC dated 8 June 2017 approving the increase of the issued and paid up share capital with a total nominal value of KD 3,175,000 divided into 31,750,000 ordinary shares at a total value of KD 20,002,500 including the issuance premium; and pursuant to the approval of the Capital Markets Authority ("CMA") board of commissioners decision No. 27/2017 on 11 July 2017, approving the issuance of the new shares, and its extension on 4 February 2018, and the approval of the CMA on the Prospectus on 4 February 2018;

UPAC's Board of Directors is pleased to invite all shareholders who are registered in the company's shareholders' register as of 21 January 2018 to subscribe to the new shares in accordance with the following terms:

Subscription Period	From 4 March 2018 (Inclusive) to 18 March 2018 (Inclusive) from Sunday to Thursday from 9 am to 2 pm excluding official holidays.
Offer Price	630 fils per Share (including the nominal value 100 fils per share and the issuance premium 530 fils).
Pre-emption right/ Eligible Subscribers	Shareholders' registered in UPAC's shareholders' register as of 21 January 2018 have the right to subscribe to up to 31.750% of their holding ("Eligible Subscribers").
Subscription in additional share	Eligible Subscribers with pre-emption right are allowed to subscribe to additional surplus shares resulting from other shareholders not exercising their pre-emption right, provided that, such eligible subscriber has fully subscribed to the capital increase shares to which he/she is entitled.
Allocations of shares	The Board of Directors will fully allocate the shares to the Eligible Subscribers holding preemption right. The Board of directors will allocate the surplus shares, that resulted from shareholders not exercising their preemption rights, to qualified shareholders who are willing to subscribe in additional shares above their preemption right in accordance with the Extraordinary General Assembly decision dated 29 September 2016 and the Board of Directors decision dated 8 June 2017.
Lead Manager and Subscription Agent	Kuwait Financial Centre K.P.S.C.
Subscription Agent Address	Qibla, Mubarak Al-Kabeer Street, Duaij Building, Ground Floor (in front of Boursa Kuwait).
Required Documents	The subscriber must submit the following documents to the Subscription Agent along with the Subscription Application Form, as applicable. The Subscription Agent officer will check the copies against originals and thereafter return the originals to the subscriber.
Individual Subscribers	<ul style="list-style-type: none">• Copy of personal civil identification card;• Copy of passport for citizens of GCC states;• Copy of special legal proxy for subscribing in shares (for proxy subscribers);• Copy of Certificate of Guardianship for minors/orphans; or• Copy of Determination of Succession Deed for heirs.• Evidence of payment of the subscription amount along with the Subscriber's IBAN number.• If the Subscriber is not present in person, an original proxy to the person delegated in administrative dealings related to the Subscription Application (provided that the signature of the Subscriber on the proxy is authenticated by the Subscriber's Bank).
Corporate Subscriber	<ul style="list-style-type: none">• Copy of Commercial Registration Certificate;• Copy of the Authorized Signatories Certificate and the Extract of the Commercial Register;• Copy of the personal identification card of the authorized signatory;• Copy of the specimen of signature for the authorized signatory issued by the Ministry of Social Affairs and Labour or attested by the Chamber of Commerce and Industry; and• Evidence of payment of the subscription amount along with the Subscriber's IBAN number.• If the authorized signatory is not present in person, an original proxy issued by the authorized signatory to the person delegated in administrative dealings related to the Subscription Application.
Payment Methods	<p>1. Bank Transfer</p> <ul style="list-style-type: none">• Bank Name: Gulf Bank, Kuwait• A/C Number: 06406899• A/C Title: KFC (Markaz) - Clients - Collections - Fiduciary Money• IBAN: KW51GULB00000000000000006406899• Swift Code: GULBKWKW <p>2. Certified bank cheque in favor of the subscription account: KFC (Markaz) - Clients - Collections - Fiduciary Money</p>
Risk Factors	Investment in shares includes various risk factors which include the exposure of the issuer's operations to geopolitical and economic risks; ongoing unrest in the Middle East, Build Operate and Transfer (BOT) projects related risks; performance volatility of the real estate sector; rise of market competition; performance of other industries on which the performance of the company's projects is dependent on; risks related to performance of long term lease contracts; prospects of the company's success in managing its various projects; risks related to real estate development projects; general liquidity risks and the associated costs of raising liquidity; the credit risk of the clients, the risk of securing loans to subsidiaries. Other notable risks are related to key operational risks, such as the risk of increased maintenance and operational costs, as well as risks related to internal compliance and risk management policies and procedures, application of Corporate Governance Rules, the ability to recruit and retain qualified and experienced personnel; and the maintenance of the issuers accounting policies and methods. There also exist additional factors related to the region in which the issuer operates, which include: risks related to the development of legal systems of Kuwait and GCC; legal and regulatory systems, lawsuits and fines that the issuer may encounter, Kuwait bankruptcy rules; and Force Majeure. There are also some key factors to consider associate with investing in shares, including the suitability of the investment, liquidity and volatility of the share price; dividend payments; dilution of existing shareholdings; application of Corporate Income Tax and Value – Added Taxes; and Capital Gains Taxes on Kuwaiti and other Companies; change in Law and implications of GCC monetary unity. For further details on risk factors, please revert to the issue Prospectus.
How to Obtain a Copy of the Prospectus	The shareholders can obtain a copy of the Prospectus from the head office of the Subscription Agent (mentioned above), the subscription agent's website (www.markaz.com.kw), the head office of the issuer (Kuwait International Airport, Mezzanine Parking, Kuwait) or through the issuer's website (www.upac.com.kw).
The Terms and Conditions of the Subscriptions	The terms and conditions of the subscription set out in the Prospectus and Subscription Application shall apply.
Notice to Investors	Shareholders are hereby advised to read and fully understand the content of the Prospectus and seek the advice of a licensed advisor specialized in advising on the contents of the prospectus and investment in shares and the associated risks, prior to making a decision as to whether or not to subscribe to the shares.
Disclaimer of Capital Markets Authority	The Kuwait Capital Markets Authority or any other regulatory organization in Kuwait assumes no responsibility whatsoever for the contents and accuracy of this announcement, and is not liable for any losses arising from the reliance on any part of this announcement.
Governing Law & Court Jurisdictions	The subscription is subject to the provisions of Kuwaiti law and the jurisdiction of the Kuwaiti courts.
Issuer Legal Advisor	Meysan Partners.
Further Information	For further information, please call +965 2224 8534

This invitation is prepared for promotional purposes and it does not disguise, diminish or obscure important items from the investment subject of promotion.

Issue Manager & Subscription Agent:



Kuwait Financial Centre K.P.S.C.