

Date: 12/09/2018

Ref: UPAC/GF/2018/329

To: Boursa Kuwait

السادة/ بورصة الكويت للأوراق المالية المحترمين،
تحية طيبة وبعد،

الموضوع: نتائج اجتماع مجلس الإدارة المنعقد في 12 سبتمبر 2018

شركة المشاريع المتحدة للخدمات الجوية ش.م.ك.ع

The results of the board of directors meeting held on 12th September 2018

United Projects for Aviation Services Co. KSCP

Pursuant to the provisions of module ten- Disclosure and Transparency- of the Executive Regulations of Law No. 7 for year 2010 and their amendments, United Projects for Aviation Services Company KSCP (the "Company") would like to announce the results of the board of directors meeting held on 12th September 2018 in accordance with the attached hereto.

عملاً بأحكام الكتاب العاشر- الإفصاح والشفافية- من اللائحة التنفيذية للقانون رقم 7 لسنة 2010 وتعديلاتهما، تفيد شركة المشاريع المتحدة للخدمات الجوية ش.م.ك.ع ("الشركة") عن نتائج اجتماع مجلس الإدارة المنعقد في 12 سبتمبر 2018 وفق ما هو وارد بنموذج الإفصاح المرفق.

وتفضلوا بقبول فائق الاحترام والتقدير،،،



نادية عقيل

نائب رئيس مجلس الإدارة والرئيس التنفيذي

Nadia Akil

Vice Chairperson and CEO

Attachment:

- Material information disclosure form.

المرفقات:

- نموذج الإفصاح عن المعلومات الجوهرية.

Disclosure of Material Information Form

Date	12 September 2018
Name of the Listed Company	United Projects for Aviation Services Co. KSCP
Material Information	<p>Pursuant to the resolution passed by the Extra-ordinary General Assembly Meeting of the Company held on 29th September 2016, approving the increase of the Company's authorized share capital to KD 38,250,000 and authorize the Board of Directors to decide to increase the issued and paid up capital in one or more tranches within the limits of the authorized share capital, the Board of Directors have approved the following resolution:</p> <ul style="list-style-type: none"> Approval of the increase of the company's issued and paid up share capital from KD 13,175,000 distributed over 131,750,000 share to KD 16,450,000 distributed over 164,500,000 share - equivalent to an increase of approximately 25% of the current issued and paid up share capital - through issuance and allocation of 32,750,000 ordinary share at an offer price of 550 fils per share including the nominal value 100 fils (hundred Kuwaiti Fils) and the issuance premium 450 fils (four hundred fifty Kuwaiti Fils) with the objective to facilitate the future funding of the operations of the company and to invest in new ventures especially Reem Mall project in Abu Dhabi and enhance the working capital of the company which allow the achievement of the expected growth and expansion. <p>The aforementioned board resolution is subject to the competent regulatory bodies' approval.</p>
Significant Effect of the material information on the financial position of the company	There is no impact on the Company's financial position at this time, while the proceeds of the issue will impact on financial position after the completion of the subscription to increase the Company's share capital.



Nadia Akil

Vice Chairperson and CEO