

Date: 12/10/2020

Ref: UPAC/COM/2020/049

To: Boursa Kuwait

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

الموضوع: نتائج اجتماع مجلس الإدارة
شركة المشاريع المتحدة للخدمات الجوية ش.م.ك.ع
Subject: results of the Board of Directors meeting
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 regarding the establishment of the Capital Markets Authority and regulating securities activities 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 October 2020 with regards to increase the Company's issued and paid up share capital, in accordance with the attached disclosure form.

عملاً بأحكام الكتاب العاشر - الإفصاح والشفافية - من اللائحة التنفيذية للقانون رقم 7 لسنة 2010 بشأن إنشاء هيئة أسواق المال وتنظيم نشاط الأوراق المالية وتعديلاتهما، تفيد شركة المشاريع المتحدة للخدمات الجوية ش.م.ك.ع ("الشركة") عن نتائج اجتماع مجلس الإدارة المنعقد في 12 أكتوبر 2020 بشأن زيادة رأس المال المصدر والمدفوع للشركة وذلك وفقاً لنموذج الإفصاح المرفق.

وتفضلوا بقبول فائق الاحترام والتقدير،



نادية عقيل
نائب رئيس مجلس الإدارة والرئيس التنفيذي
Nadia Akil
Vice Chairperson and CEO

Copy to CMA

نسخة الى السادة/ هيئة أسواق المال

Supplementary Disclosure Form

Date	12 October 2020
Name of the Listed Company	United Projects for Aviation Services Company KSCP
Disclosure Title	Increase the Company's issued and paid up share capital
Date of Previous Disclosure	15 March 2020
Developments that occurred to the disclosure	Further to the Company's disclosure dated 15 th March 2020 regarding increase the Company's issued and paid up share capital, the Board of Directors decided to approve the increase of the Company's issued and paid up share capital from KD 16,450,000 distributed over 164,500,000 shares to KD 38,250,000 distributed over 382,500,000 shares - equivalent to an increase of approximately 232.5% of the current issued and paid up share capital - through issuance and allocation of 218,000,000 ordinary share with issuance premium, with the objective to facilitate the future funding of the operations of the Company and to invest in new ventures namely the Reem Mall project in Abu Dhabi and to enhance the working capital of the Company to support future growth and expansion. The aforementioned Board resolution shall be subject to the regulatory authorities' approval.
The financial effect of the occurring developments (if any)	There is no impact on the Company's financial position in the present time.



Nadia Akil
Vice Chairperson and CEO