

The DFSA Reminds Investors of their Obligations – Connected Person Disclosures

Dubai, UAE, 7 December 2015: The Dubai Financial Services Authority (DFSA) reminds shareholders of companies listed on Nasdaq Dubai of their disclosure obligations under the DIFC Markets Law and DFSA Markets Rules (the “Regulation”). When a shareholder acquires 5% or more of the voting shares of a company listed on Nasdaq Dubai, such person is a Connected Person under DFSA administered laws and Rules. The obligations apply to shareholders, whether they are natural or legal persons.

A Connected Person is required to file a report with the DFSA and listed company within 5 days of acquiring a holding of 5% or more of the voting shares of the listed company. Any further change of 1% increase or decrease triggers a report to the DFSA and the listed company.

Once the listed company receives such a report from a Connected Person, it will disclose the information to the market via a public announcement. This disclosure is to ensure the market is informed about shareholders who control a significant number of voting shares.

The obligation to monitor their shareholding and to file a Connected Persons report within the required 5 day period rests with the shareholder. As such, shareholders in companies listed on Nasdaq Dubai will be held responsible for meeting their obligations.

Shareholders could face regulatory action in the event of failure to comply with the above requirements. Such regulatory action could be in the form of monetary penalties or a public censure and could lead to banning from transacting on the market in the case of repeated non-compliance.

Please consider this as a reminder of your obligations to the DFSA and the market.



For further information on Connected Person disclosures please click on the links below:

[DFSA Markets Rules \(MKT\)](#)

[DFSA Markets Brief 6](#)

Should you have any queries in relation to the contents of this release or your obligations under the DIFC Law and the DFSA Rules applicable to Connected Persons, please contact

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Editor's notes:

The Dubai Financial Services Authority (DFSA) is the independent regulator of financial and ancillary services conducted in or from the Dubai International Financial Centre (DIFC), a purpose-built financial free-zone in Dubai, the United Arab Emirates (UAE).

The DFSA's regulatory mandate covers asset management, banking and credit services, securities, collective investment funds, custody and trust services, commodities futures trading, Islamic finance, insurance, an international equities exchange and an international commodities derivatives exchange.

In addition to regulating financial and ancillary services, the DFSA is responsible for supervising and enforcing Anti-Money Laundering (AML) and Counter-Terrorist Financing (CTF) requirements applicable in the DIFC. The DFSA has also accepted a delegation of powers from the DIFC Registrar of Companies (RoC) to investigate the affairs of DIFC companies and partnerships.