



PRESS RELEASE

For immediate release

Tuesday, 3rd March 2020

OOREDOO MALDIVES SUCCESSFULLY CONCLUDES ITS ANNUAL GENERAL MEETING

Ooredoo Maldives Plc is pleased to successfully conclude its Annual General Meeting (“AGM”) held last night (Monday, 2nd March 2020) at 20:30 hrs. at the Convention Hall of Kurumba Maldives, Republic of Maldives.

The AGM was attended by 1,314 Shareholders, with 195 Shareholders being present in person and another 1119 Shareholders being present by proxy. The total number of shares represented at the AGM was 137,013,618 (one hundred and thirty seven million thirteen thousand six hundred and eighteen) shares which represents 92.7% of the total issued shares.

As stated in the published Agenda of the AGM, the Shareholders approved the Minutes of the General Meetings held in 2019 (the AGM held on Monday 3rd March 2019 and the Extraordinary General Meeting held on Monday, 16th December 2019), the Audited Financial Statements with the Auditor’s Report for the year 2019, the Company’s Directors Report for the year 2019, appointment of PricewaterhouseCoopers (“PwC”) as the Auditors for the year 2020, and their remuneration. The Shareholders also approved MVR 3.30 as the dividend for the year 2019, which translates to a dividend yield of 11% based on the Initial Public Offering (“IPO”) price of MVR 30 per share. We are happy that we have been able to consistently improve the dividend yield on a year on year basis from 10.6%in 2017 and 10.7%in 2018.

Additionally, the election of a Board Director was held with voting being conducted electronically, via e-voting. Ms. Fareeha Shareef was elected by the general shareholder to represent them on the Board of Directors of Ooredoo Maldives. Ooredoo Maldives congratulates and extends a very warm welcome to Ms. Fareeha Shareef for her appointment on the Board of Directors. We also take this opportunity to appreciate the contribution towards our growth journey by the former Board Director, Mr. Ahmed Zuhoor who represented the general Shareholders for over two years.

As part of our drive towards greater digitalization and reduced environmental footprint, all shareholders were provided with a paperless Annual Report at this AGM.

We would like to extend our appreciation to all our Shareholders for their kind support and assistance and ensure that we remain committed in working for the best interest of the Shareholders.

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Ooredoo Maldives provides an innovative range of voice, data, broadband, content and enterprise services tailored to the growing needs of today's consumers and businesses. Guided by its vision of enriching people's lives and its belief that it can stimulate human growth by leveraging communications to help people achieve their full potential, Ooredoo has transformed the digital lives of communities across the Maldives.

Ooredoo Maldives generated revenues of MVR 1,951 million and a Profit after Tax of MVR 545 million as of 31 December 2018. Its shares are listed on the Maldives Stock Exchange.

Website: www.ooredoo.mv | LinkedIn: <https://www.linkedin.com/company/ooredoomaldives/> | Twitter: www.twitter.com/ooredoomaldives |

Facebook: www.facebook.com/ooredoomaldives | Instagram: www.instagram.com/ooredoomaldives |

YouTube: www.youtube.com/ooredoomaldives

About Ooredoo

Ooredoo is an international communications company operating across the Middle East, North Africa and Southeast Asia. Serving consumers and businesses in 10 countries, Ooredoo delivers the leading data experience through a broad range of content and services via its advanced, data-centric mobile and fixed networks. Ooredoo generated revenues of USD 8.2 billion as of 31 December 2018. Its shares are listed on the Qatar Stock Exchange and the Abu Dhabi Securities Exchange.

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