

• **Explanatory statement issued by Solidere SAL.**

MTV التي نكنّ لها كل احترام لمصادقيتها ومهنيتها العالية في نشرة الأخبار تاريخ
وتم إعادة عرضها في نشرات الأخبار تاريخ
أن "شركة سوليدير في أزمة مالية خطيرة وأن مستقبل الشركة في خطر".
وبهذا الصدد فإن شركة سوليدير وحرصاً منها على مصداقية محطة أل MTV وعلى تبيان الحقيقة
وضحض الإشاعات التي تستهدف شركة من أكبر الشركات العقارية في المنطقة، تنفي نفياً قاطعاً ما ورد في
التقرير "أن شركة سوليدير في أزمة مالية خطيرة" وترى في هذا التقرير أستنتاجات خاطئة لا تعبر عن

تعيد الشركة وتذكر بأنها نشرت بياناتها المالية المرحلية التي تظهر خسارة دفترية بقيمة مليون دولار
نتيجة بمعظمها عن مؤونات "دفترية" محتملة "غير محققة Unrealized" تماشياً مع متطلبات معايير
البيانات المالية الدولية "IFRS" "conservatism" والذي يتطلب تكوين مؤونات جوهرية
في ظل التحديات التي يواجهها القطاع العقاري في لبنان. كما أن الشركة كوّنت مؤونات مماثلة في كل من
لمواجهة مخاطر القطاع العقاري الذي يعاني من تباطؤ في
يخفي على أحد. وبالتالي سوف يجري عكس جزء من هذه المبالغ في السنوات
المقبلة عند تحصيل الأرصدة المدينة او شطبها دفترياً لتغطية أية مؤونات مستقبلية محققة.
أما الكلام عن أزمة تمر بها الشركة فهو أمر مضلل وغير صحيح. وبهم الشركة ان توضح أنها قامت باتخاذ
لتحصين الشركة امام التحديات المرتقبة فيما يتعلق بانعدام المبيعات عامي
نتيجة ظروف السوق العقاري وتدني ربحية الزبائن وارتفاع الفوائد المصرفية وهي ليست
على الإطلاق محاولات "ترقيعية" كما ورد في التقرير. وتؤكد شركة سوليدير ان هذه الإجراءات والتي
تتلخص بخفض الأعباء والديون وتحفيز المبيعات ستظهر ثمارها أو نتائجها في البيانات المالية الواعدة للعام
ان شاء الله بما يحصن ملاءة وسيولة الشركة ويخفض المديونية وخدمة الدين بشكل جوهري.
فبالعكس تماماً عما ورد في تقريركم عن تراكم الديون في الشركة خلال السنوات السابقة، فالجدير ذكره أن
شركة سوليدير قامت خلال السنوات السابقة بتخفيض الديون المصرفية بشكل جوهري بحيث خفضت الدين
الذي كان يقارب مليون دولار عام مليون دولار بتاريخ تحضير هذا البيان.
وإن الشركة تقوم حالياً بالتسديد المسبق لبعض الديون المصرفية التي تستحق خلال العام وهو أمر
غير ممكن لو صحّ ما ورد في التقرير عن نقص حاد في السيولة.

وفي النهاية يهيم شركة سوليدير بأن تؤكد للمساهمين والرأي العام أن محفظتها العقارية من أراض وعقارات
وأملك مبنية هي واقع وحقيقة واضحة لا مجال للشك فيها وهي لا تخفي على أحد وأنها تؤكد ان قيمتها
بالاسعار الحالية تزيد عن مليار دولار بحسب تقدير الادارة وبحسب تقدير مؤسسات مالية مشهود بنزاهتها
واستقلاليتها وأن القسم الأكبر منها هو منتج للأرباح "Income generating assets". أما مديونيتها
رفية فهي دون % من القيمة الفعلية لموجوداتها وهو يعتبر متدن جداً في المعايير المصرفية وفي
الشركات العقارية المماثلة.

ويهم شركة سوليدير أن تذكر ال MTV إنجازاتها وهي التي اصبحت منذ تأسيسها من أضخم الشركات
العقارية في لبنان والمنطقة ساهمت إيجاباً وبشكل كبير في تحصيل الاقتصاد اللبناني وفي جذب
الاستثمارات وفي تأمين فرص العمل للشباب اللبناني، بالإضافة إلى كونها معلم إقتصادي –
يتمثل بإعادة إعمار وسط بيروت وتحويله الى ظاهرة معمارية وثقافية وحضارية إستقطبت أنظار العالم قاطبة
وأصبحت مثالا يحتذى به في عدد كبير من بلدان العالم. وبالتالي تستحق سوليدير أن تذكر في ال MTV
ضمن فقرة "رغم كل شي" وليس كشركة عرضة للانهييار ضمن تقرير صحفي ضلل بأستنتاجات خاطئة.

- **Clarification of Trades:**

On November 29, 2018 the following two transactions on **Solidere B** have been executed at the Beirut Stock Exchange: I- Seller Societe Generale de Banque au Liban SAL / Buyer SGBL Insurance SAL / Quantity 1,000,000 / Price per share \$6.68. II - Seller Societe Generale de Banque au Liban SAL / Buyer SGBL Insurance SAL / Quantity 1,000,000 / Price per share \$6.69. Likewise, on **November 30, 2018** the following transaction on **Solidere A** has been executed at the Beirut Stock Exchange: Seller Societe Generale de Banque au Liban SAL / Buyer SGBL Insurance SAL / Quantity 1,500,000 / Price per share \$6.88. The new ownership percentage of the two parties in the share capital of Solidere SAL becomes as follow: Societe Generale de Banque au Liban SAL: 13,000,000 shares; 7.88% of Solidere's capital. SGBL Insurance SAL: 3,500,000 shares; 2.12% of Solidere's capital. The above transactions represent a reallocation of the investments of the Group of Societe Generale de Banque au Liban SAL in the capital of Solidere SAL.

Daily Bulletin – 24/12/2018

- **Condensed Interim Consolidated Financial Information and review report six-month period ended June 30, 2018:**

Solidere SAL publishes its Condensed Interim Consolidated Financial Information and review report for the six-month period ended June 30, 2017. Report can be accessed by using the following URL:

<http://www.bse.com.lb/Portals/0/Solidere%20Interim%20Consolidated%20Financial%20Info%20201806.pdf>

Daily Bulletin – 24/12/2018

- **Report of the Board of Directors:**

Solidere SAL publishes the Report of the Board of Directors addressed to the Annual General Assembly of May 2018.

<http://www.bse.com.lb/Portals/0/SOLIDERE%20Report%20of%20the%20Board%20to%20OGA%20201805.pdf>

Daily Bulletin – 10/07/2018

- **Special Report of the Board of Directors:**

Solidere SAL publishes the [Special Report of the Board of Directors](#) addressed to the Annual General Assembly of May 2018 drafted according to article 158 & 159 of the Lebanese Code of Commerce.

<http://www.bse.com.lb/Portals/0/SOLIDERE%20Special%20report%20articles%20158%20&%20159%20code%20of%20Commerce%202017.pdf>

Daily Bulletin – 10/07/2018

- **Second call for an Ordinary General Assembly:**

As the Ordinary General Assembly was invited to meet for the first time on June 29, 2018 but the quorum wasn't reached, a second meeting is scheduled to be held at 9:30 am on **July 23, 2018** at Sea Side, Beirut Waterfront, Downtown to discuss the following agenda- Examine the Board of Director's Report for 2017. - Examine the Auditors' Reports related to the Financial Statements and the Consolidated Financial Statements for 2017. - Discuss the accounts, the Financial Statements and the Consolidated Financial Statements for 2017 and determine the dividends. - Examine Board of Director's Special Report and the Auditors' Special Report and grant the Board of Directors proper authorizations stipulated in articles 158 and 159 of the Code of Commerce. - Give full discharge to the Chairman and to the Directors for 2017. – Elect new Board members. – Assign new Auditors and fix their remunerations. If no quorum is present at the second Ordinary General Assembly the Board of Directors decided to invite shareholders to a third Ordinary General Assembly to be held at 9:30 am on Monday August 13, 2018 at Sea Side, Beirut Waterfront, Downtown.

Daily Bulletin- 02/07/2018

- **Consolidated Financial Statements for the year ended December 31, 2017:**

Solidere SAL publishes its Consolidated Financial Statements for the year ended December 31, 2017. Report can be accessed by using the following URL:

<http://www.bse.com.lb/Portals/0/Solidere%20Consolidated%20FS%202017.pdf>

Daily Bulletin – 13/06/2018

- **Call for an Ordinary General Assembly:**

The Board of Directors of Solidere SAL invites the shareholders, carrying class A or class B shares to attend an Ordinary General Assembly to be held at 9:30 am on Friday June 29, 2018 at Sea Side, Beirut Waterfront, Downtown, to discuss the following agenda: - Examine the Board of Director's Report for 2017. - Examine the Auditors' Reports related to the Financial Statements and the Consolidated Financial Statements for 2017. - Discuss the accounts, the Financial Statements and the Consolidated Financial Statements for 2017 and determine the dividends. - Examine Board of Director's Special Report and the Auditors' Special Report and grant the Board of Directors proper authorizations stipulated in articles 158 and 159 of the Code of Commerce. - Give full discharge to the Chairman and to the Directors for 2017. - Elect members to the Board of Directors and determine their remuneration. –Designate the Auditors and determine their fees. If no quorum is present at the first Ordinary General Assembly the Board of Directors decided to invite shareholders to a second Ordinary General Assembly to be held at 9:30 am on Monday July 23, 2018 at Sea Side, Beirut Waterfront, Downtown. If no quorum is present at the second Ordinary General Assembly the Board of Directors decided to invite shareholders to a third Ordinary General Assembly to be held at 9:30 am on Monday, August 13, 2018 at Sea Side, Beirut Waterfront, Downtown.

Daily Bulletin- 08/06/2018

- **Condensed Interim Consolidated Financial Information and review report six-month period ended June 30, 2017:**

Solidere SAL publishes its Condensed Interim Consolidated Financial Information and review report for the six-month period ended June 30, 2017. Report can be accessed by using the following URL:

<http://www.bse.com.lb/Portals/0/Solidere%20Interim%20Consolidated%20Statement%20of%20Financial%20Position%20201706.pdf>

Daily Bulletin – 03/10/2017



Beirut, 24 August 2017

Dr. Ghaleb Mahmassani
Vice President
Beirut Stock Exchange

Dear Dr. Mahmassani,

Re: Termination of Depositary Agreements and Delisting of GDRs

Further to our previous correspondence on this subject, including our letters of May 26, 2017 and June 29, 2017, we are pleased to advise you as follows:

The Depositary, The Bank of New York Mellon, has published two notices dated August 14, 2017, containing further details regarding the processes for surrendering GDRs and requesting the delivery of underlying shares, and for the sale of outstanding shares by the Depositary. These notices can be found at the following links:

<https://www.adrbnymellon.com/files/ad497036.pdf>

and

<https://www.adrbnymellon.com/files/ad497038.pdf>

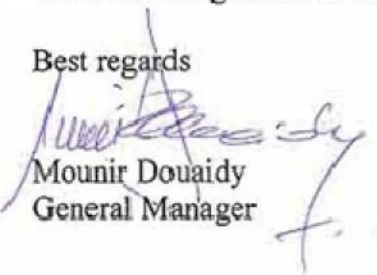
In summary, the notices provide as follows:

- (1) The GDR facilities will be terminated with effect from 5:00 p.m. (Eastern Time) on August 25, 2017.
- (2) To the extent that the GDRs have not been surrendered prior to the termination date of the facilities, holders of GDRs continue to have the right to surrender their GDRs and request delivery of the underlying shares until August 30, 2018.
- (3) Any remaining deposited shares may be sold by the Depositary on or after August 30, 2018 and the net proceeds of such sale shall be distributed to the holders of remaining GDRs.

It should be noted that following the termination of the facilities, the Depositary will (i) cease to register transfers of any GDRs that have not been surrendered; and (ii) suspend making any distributions of dividends to the GDR holders.

We would be grateful if this letter could be published on the website of the BSE.

Best regards


Mounir Douaidy
General Manager

Daily Bulletin- 29/08/2017

- **The Ordinary General Assembly Meeting held on June 19, 2017:**

Solidere SAL publishes the minutes of the meeting of the Ordinary General Assembly of shareholders of June 19, 2017. (Minutes of the meeting Arabic)

Daily Bulletin- 11/07/2017

- **Announcement:**



***Intended Delisting from the London Stock Exchange and
Intended Termination of the Deposit Agreement***

BEIRUT, 26 May 2017 – The Lebanese Company for the Development and Reconstruction of Beirut Central District, s.a.l. (Solidere) announces that (i) it has applied for the cancellation of the listing of its Global Depositary Receipts (the “GDRs”) (Rule 144A: US5223861015; Regulation S: US5223862005) from the Official List of the UK Financial Conduct Authority and the cancellation of the admission to trading of its GDRs from the London Stock Exchange with effect from 29 June 2017 and (ii) it intends to terminate the Deposit Agreements in respect of the GDRs between Solidere and The Bank of New York Mellon (the “Depositary”).

1 Reason for the Delisting

Solidere applied for the cancellation for the listing and trading of its GDRs due to the low volume of GDRs traded on the London Stock Exchange. Solidere believes that, given the limited liquidity of the GDRs, the costs and administrative burden of maintaining the listing of the GDRs on the Official List and admission to trading on the London Stock Exchange are disproportionate to the benefits thereof.

2 Continuation of Listing on the Beirut Stock Exchange

Each GDR represents one Class A share of Solidere (the “Shares”). The Shares of Solidere represented by the GDRs will continue to be listed and traded on the Beirut Stock Exchange. Each GDR holder may request that the Depositary deliver the relevant Shares in respect of its GDRs to it or to its order, subject to compliance with the procedures and payment of fees as set out in the Deposit Agreements.

3 Deposit Agreements

Following the cancellation of the listing and admission to trading of the GDRs, Solidere intends to serve notice on the Depositary to terminate the Deposit Agreements. Solidere will issue a further announcement in this regard. GDR holders may request that the Depositary deliver the shares underlying the GDRs to them or their custodians by delivering a Withdrawal and Transfer Certificate in the form set out in the Deposit Agreements. The form may be requested from the Depositary by emailing: DRSettlements@bnymellon.com.

4 Fees

Solidere has agreed with the Depositary to pay the cancellation fees under the Deposit Agreements.

For further information, contact Investor Relations:

investorrelations@solidere.com.lb

Solidere Investor Relations
The Lebanese Company for the Development and Reconstruction of Beirut Central District, s.a.l
Building 149, Saad Zaghloul Street
P.O. Box 119493 Beirut 20127305
Lebanon

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Daily Bulletin – 26/05/2017

- **Second call for an Ordinary General Assembly:**

As the Ordinary General Assembly was invited to meet for the first time on May 26, 2017 but the quorum wasn't reached, a second meeting is scheduled to be held at 9:30 am on **June 19, 2017** at Biel Downtown to discuss the following agenda- Examine the Board of Director's Report for 2016. - Examine the Auditors' Reports related to the Financial Statements and the Consolidated Financial Statements for 2016. - Discuss the accounts, the Financial Statements and the Consolidated Financial Statements for 2016. - Examine Board of Director's Special Report and the Auditors' Special Report and grant the Board of Directors proper authorizations stipulated in articles 158 and 159 of the Code of Commerce. - Give full discharge to the Chairman and to the Directors for 2016. If no quorum is present at the second Ordinary General Assembly the Board of Directors decided to invite shareholders to a third Ordinary General Assembly to be held at 9:30 am on Monday July 11, 2017 at Biel Downtown.

Daily Bulletin- 26/05/2017

- **Consolidated Financial Statements for the year ended December 31, 2016:**

Solidere SAL publishes its Consolidated Financial Statements for the year ended December 31, 2016. Report can be accessed by using the following URL:

<http://www.bse.com.lb/Portals/0/Solidere%20Consolidated%20FS%2031-122016.pdf>

Daily Bulletin – 04/05/2017

- **Separate Financial Statements for the year ended December 31, 2016:**

Solidere SAL publishes its Separate Financial Statements for the year ended December 31, 2016. Report can be accessed by using the following URL:

<http://www.bse.com.lb/Portals/0/Solidere%20Separate%20FS%20%2031-122016.pdf>

Daily Bulletin – 04/05/2017

- **Call for an Ordinary General Assembly:**

The Board of Directors of *Solidere SAL* invites the shareholders, carrying class A or class B shares to attend an Ordinary General Assembly to be held at 9:30 am on Friday May 26, 2017 at Biel Downtown to discuss the following agenda: - Examine the Board of Director's Report for 2016. - Examine the Auditors' Reports related to the Financial Statements and the Consolidated Financial Statements for 2016. - Discuss the accounts, the Financial Statements and the Consolidated Financial Statements for 2016. - Examine Board of Director's Special Report and the Auditors' Special Report and grant the Board of Directors proper authorizations stipulated in articles 158 and 159 of the Code of Commerce. - Give full discharge to the Chairman and to the Directors for 2016. If no quorum is present at the first Ordinary General Assembly the Board of Directors decided to invite shareholders to a second Ordinary General Assembly to be held at 9:30 am on Monday June 19, 2017 at Biel Downtown. If no quorum is present at the second Ordinary General Assembly the Board of Directors decided to invite shareholders to a third Ordinary General Assembly to be held at 9:30 am on Tuesday, July 11, 2017 at Biel Downtown.

Daily Bulletin- 04/05/2017

- **Consolidated Financial Information Six-month period ended June 30, 2016:**

Solidere SAL publishes its Interim Condensed Consolidated Financial Information for the six month period ended June 30, 2016. Report can be accessed by using the following URL:

<http://www.bse.com.lb/Portals/0/SOLIDERE%20FINANCIAL%20STATEMENTS%2020160630.pdf>

Daily Bulletin- 04/10/2016

- **The Ordinary General Assembly Meeting held on June 27, 2016:**

Solidere SAL publishes the minutes of the Ordinary General Assembly of shareholders of June 27, 2016. (Minutes of the meeting Arabic)

Daily Bulletin- 08/08/2016

- **The Ordinary General Assembly Meeting held on June 27, 2016:**

The Ordinary General Assembly of shareholders held a meeting on Monday, June 27, 2016 in Downtown Beirut and decided to approve the financial statements for the year ended December 31, 2015. The chairman of the Board of Directors, Dr. Nasser Chamaa said that despite the negative results of the past year, the year 2016 began to witness positive and encouraging signs as the sale of land in Beirut is in a remarkable improvement, the value of sales reached \$ 158 million to date and is expected to exceed \$ 211 million dollars by the end of the year. The chairman of the Board clarified that the positive financial result of Solidere International, through most of the projects expected to be accomplished during the year 2016 in the Kingdom of Saudi Arabia and the United Arab Emirates, was an important catalyst for the company. Dr. Chamaa has confirmed that the liquidity of the company will reach, during the next three years, the range of \$ 750 million that is expected to be distributed mostly to shareholders, noting that Solidere owns about 39% of the capital of Solidere International. Based on these financial indicators the **Ordinary General Assembly decided to distribute total dividends** of approximately USD 35 million from the retained profit through the distribution of **USD 0.1 per share in addition to one free share for every 80 shares held**. Dividends will be paid starting October 03, 2016 for the holders of shares as at July 18, 2016 (**Record date**); therefore the Ex-dividend date will be on July 14, 2016. Then managers introduced shareholders to the most prominent projects in progress, emphasized the soundness of the company's financial position and the correctness of investment outside Lebanon, as Solidere International is experiencing a great development through its diverse portfolio of projects.

Daily Bulletin- 28/06/2016

- **Second call for an Ordinary General Assembly:**

As the Ordinary General Assembly was invited to meet for the first time on June 06, 2016 but the quorum wasn't reached, a second meeting is scheduled to be held at 9:30 am on **June 27, 2016** at Biel Downtown to discuss the following agenda: - Examine the Board of Director's Report for 2015. - Examine the Auditors' Reports related to the Financial Statements and the Consolidated Financial Statements for 2015. - Discuss the accounts, the Financial Statements and the Consolidated Financial Statements for 2015. - Examine Board of Director's Special Report and the Auditors' Special Report and grant the Board of

Directors proper authorizations stipulated in articles 158 and 159 of the Code of Commerce. - Give full discharge to the Chairman and to the Directors for 2015. If no quorum is present at the second Ordinary General Assembly the Board of Directors decided to invite shareholders to a third Ordinary General Assembly to be held at 9:30 am on Monday July 18, 2016 at Biel Downtown.

Daily Bulletin- 7/06/2016

- **Call for an Ordinary General Assembly:**

The Board of Directors of *Solidere SAL* invites the shareholders, carrying class A or class B shares to attend an Ordinary General Assembly to be held at 9:30 am on Monday June 06, 2016 at Biel Downtown to discuss the following agenda: - Examine the Board of Director's Report for 2015. - Examine the Auditors' Reports related to the Financial Statements and the Consolidated Financial Statements for 2015. - Discuss the accounts, the Financial Statements and the Consolidated Financial Statements for 2015. - Examine Board of Director's Special Report and the Auditors' Special Report and grant the Board of Directors proper authorizations stipulated in articles 158 and 159 of the Code of Commerce. - Give full discharge to the Chairman and to the Directors for 2015. If no quorum is present at the first Ordinary General Assembly the Board of Directors decided to invite shareholders to a second Ordinary General Assembly to be held at 9:30 am on Monday June 27, 2016 at Biel Downtown. If no quorum is present at the second Ordinary General Assembly the Board of Directors decided to invite shareholders to a third Ordinary General Assembly to be held at 9:30 am on Monday, July 18, 2016 at Biel Downtown.

Daily Bulletin- 16/05/2016

Consolidated Financial Statements for the year ended DECEMBER 31, 2015.

Solidere sal publishes its Audited Consolidated Financial Statements for the year ended DECEMBER 31, 2015. Report can be accessed by using the following URL
http://www.bse.com.lb/Portals/0/CONSOLIDATED%20FINANCIAL%20STATEMENTS%20INDEPENDENT%20AUDITORS%20REPORTS%202015_12_31.pdf

Daily Bulletin- 11/05/2016

Separate Financial Statements for the year ended DECEMBER 31, 2015.

Solidere sal publishes its Audited Separate Financial Statements for the year ended DECEMBER 31, 2015. Report can be accessed by using the following URL

http://www.bse.com.lb/Portals/0/SEPARATE%20FINANCIAL%20STATEMENTS%20AUDITORS%20REPORTS%202015_12_31.pdf

Daily Bulletin- 11/05/2016

- **Dividends' distribution:**

The Ordinary General Assembly of shareholders held a meeting on Monday, July 13, 2015 in Downtown Beirut and decided to: (i) Approve the financial statements for the year ended December 31, 2014 that revealed net profits of USD 96.9 million. (ii) Discharge the chairman and members of the board from any liability for matters relating to the company's management for the previous period. (iii) Distribute total dividends of USD //52,875,411// through the distribution of USD 0.1 per Class A or Class B share in addition to one free Class A and/or Class B share for every 50 shares of the same class. Dividends will be paid starting October 12, 2015 for the holders of shares as at July 31, 2015 (Record date); therefore the Ex-dividend date will be on July 29, 2015. Accordingly, the value of distribution will be USD 0.33 for

every Class A or Class B share before the distribution tax; USD 0.31 after the 5% distribution tax. On the other hand the General Assembly elected: Nasser Chammaa, Maher Beydoun, Fadi Al Boustany, Maher Daouk, Raja Salameh, Basile Yared, Makram Abboud, Mounir Doueidy, Raphael Sabbagha, Joseph Asseily and Pierre Kamel to the Board of Directors. After that members of the Board held a meeting and reelected Dr. Nasser Chammaa as a Chairman and General Manager, Mr. Fadi Nabil Al Boustany and Mr. MaherYoussef Beydoun as vice Chairman and Mr. Raphael Sabbagha General Secretary.

Daily Bulletin- 14/07/2015

• **Second Call for an Annual General Meeting:**

As the Ordinary General Assembly was invited to meet for the first time on June 22, 2015 but the quorum wasn't reached, a second meeting is scheduled to be held at 9:30 am on **July 13, 2015** at Biel Downtown.

Daily Bulletin- 23/06/2015

• **Call for an Ordinary General Assembly:**

The Board of Directors of *Solidere SAL* invites the shareholders, carrying class A or class B shares to attend an Ordinary General Assembly to be held at 9:30 am on Monday June 22, 2015 at Biel Downtown to discuss the following agenda:

- 1) Examine the Board of Director's Report for 2014.
- 2) Examine the Auditors' Reports about the Financial Statements and the Consolidated Financial Statements for 2014.
- 3) Discuss the accounts, the Financial Statements and the Consolidated Financial Statements for 2014 and allocate the results.
- 4) Examine Board of Director's Special Report and the Auditors' Special Report and grant the Board of Directors authorization stipulated in articles 158 and 159 of the Code of Commerce.
- 5) Give full discharge to the Chairman and to the Directors for 2014.
- 6) Elect new Board of Directors and fix their remunerations.
- 7) Designate the Auditors and fix their remuneration.

If no quorum is present at the first Ordinary General Assembly the Board of Directors decided to invite shareholders to a second Ordinary General Assembly to be held at 9:30 am on Monday July 13, 2015 at Biel Downtown. If no quorum is present at the second Ordinary General Assembly the Board of Directors decided to invite shareholders to a third Ordinary General Assembly to be held at 9:30 am on Monday, August 3, 2015 at Biel Downtown.

Daily Bulletin- 28/05/2015

• **Press Release related to the results of Solidere for the year ended December 31, 2014:**

(Text Available in Arabic)

Daily Bulletin- 27/05/2015

• **Press Release related to the results of Solidere for the year ended December 31, 2013:**

(Text Available in Arabic)

Daily Bulletin- 08/07/2014

• **Second Call for an Annual General Meeting:**

As the Ordinary General Assembly was invited to meet for the first time on June 27, 2014 but the quorum wasn't reached, a second meeting was decided to be held at 9:30 am on **July 21, 2014** at Biel Downtown.

Daily Bulletin- 30/06/2014

• **Call for an Ordinary General Assembly:**

The Board of Directors of *Solidere SAL* invites the shareholders, carrying class A or class B shares to attend an Ordinary General Assembly to be held at 9:30 am on Friday June 27, 2014 in Biel Downtown. If no quorum is present at the first Ordinary General Assembly the Board of Directors decided to invite shareholders to a second Ordinary General Assembly to be held at 9:30 am on Monday July 21, 2014 in Biel Downtown. If no quorum is present at the second Ordinary General Assembly the Board of Directors decided to invite shareholders to a third Ordinary General Assembly to be held at 9:30 am on Tuesday, August 12, 2014 in Biel Downtown.

Daily Bulletin- 06/06/2014

• **Second Call for an Annual General Meeting:**

As the Ordinary General Assembly was invited to meet for the first time on June 24, 2013 but the majority wasn't reached, a second meeting was decided to be held at 9:30 am on **July 29, 2013** in Biel Downtown.

Daily Bulletin- 25/06/2013

• **Press Release related to the results of Solidere for the year ended December 31, 2012:**

(Text Available in Arabic)

Daily Bulletin- 14/06/2013

• **Call for an Ordinary General Assembly:**

The Board of Directors of *Solidere SAL* invites the shareholders, carrying class A or class B shares to attend an Ordinary General Assembly to be held at 9:30 am on Monday June 24, 2013 in Biel Downtown. If no quorum is present at the first Ordinary General Assembly the Board of Directors decided to invite shareholders to a second Ordinary General Assembly to be held at 9:30 am on Monday July 29, 2013 in Biel Downtown. If no quorum is present at the second Ordinary General Assembly the Board of Directors decided to invite shareholders to a third Ordinary General Assembly to be held at 9:30 am on Tuesday, August 20, 2013 in Biel Downtown.

Daily Bulletin- 03/06/2013

• **Dividends' distribution:**

The Ordinary General Assembly of shareholders of *Solidere SAL* convened on Monday, July 30, 2012 with the presence and representation of around 40% of its shares. The Ordinary General Assembly approved the financial statements for the year 2011 that showed total profits of around USD 162 million and approved the distribution of **USD 0.25 per share in addition to one free share for every 50 shares**. Distribution will take effect starting October 15, 2012 for the holders of shares as at August 14, 2012.

Likewise, the Ordinary General Assembly approved the report related to Articles 158 & 159 of the Code of Commerce and discharged the chairman and members of the Board in respect of activities performed during the previous year.

The Assembly elected: Nasser Chammaa, Mounir Doueidy, Maher Beydoun, Basile Yared, Joseph Asseily, Raphael Sabbagha, Oussama Kabbani, Makram Abboud, Fadi Al Boustany, Raja Salameh and Maher Daouk to the Board of Directors.

After that members of the Board held a meeting and reelected Dr. Nasser Chamaa president, Mr. Maher Beydoun and Fadi Al Boustany as vice presidents Mr.Raphael Sabbagha general secretary and Mr. Mounir Doueidy General Manager.

Daily Bulletin- 03/08/2012

• **Second Call for an Annual General Meeting:**

As the Ordinary General Assembly was invited to meet for the first time on June 28, 2012 but the majority wasn't reached, a second meeting was decided to be held at 9:30 am on **July 30, 2012** in Biel Downtown.

Daily Bulletin- 29/06/2012

• **Press Release related to the results of Solidere for the year ended December 31, 2011:**

(Text Available in Arabic)

Daily Bulletin- 06/06/2012

• **Call for an Ordinary General Assembly:**

The Board of Directors of *Solidere SAL* invites the shareholders, carrying class A or class B shares to attend an Ordinary General Assembly to be held at 9:30 am on Thursday June 28, 2012 in Biel Downtown.

Daily Bulletin- 06/06/2012

• **Dividends' distribution:**

The Ordinary General Assembly of shareholders of *Solidere SAL* convened on Monday, August 1, 2011 in Biel Downtown and decided to approve the decision of the Board of Directors to distribute **USD 0.4 per share in addition to one free share for every 30 shares**. Distribution will take effect starting October 31, 2011 for the holders of shares as at August 19, 2011. Therefore the amount of profits that will be distributed totals USD 147 million: USD 61 million in cash and USD 86 million value of the shares that will be distributed.

The Ordinary General Assembly discussed the Board of Directors' report concerning the company's activities for the year 2010 and the financial statements that showed total profits of USD 196.5 million, in addition to the auditors' report and the report related to Articles 158 & 159 of the Code of Commerce and approved them.

Likewise, the Ordinary General Assembly discharged the chairman and members of the Board in respect of activities performed during the year 2010.

Daily Bulletin- 02/08/2011

• **Press Release:**

Subject to the General Assembly meeting of shareholders of *Solidere SAL* on Monday, August 01, 2011 and subject to the General Assembly's ratification of dividends distribution, the Board of Directors of *Solidere SAL* will propose to the Annual General Assembly that the beneficiaries of dividends distribution will be the shareholders on record as at August 19, 2011. Given the period separating the actual trading date and the clearing and settlement date, trading realized till the end of the trading session of August 16, 2011 will be reflected in the shareholders' register of August 19, 2011.

Daily Bulletin- 25/07/2011

• **Second Call for an Annual General Meeting:**

As the Ordinary General Assembly was invited to meet for the first time on June 30, 2011 but the majority wasn't reached, a second meeting was decided to be held at 9:30 am on **August 1, 2011** in Biel Downtown.

Daily Bulletin- 01/07/2011

• **Call for an Annual General Meeting to be held on June 30, 2011:**

The Board of Directors of *Solidere SAL* invites the shareholders, carrying class A or class B shares to attend an Ordinary General Assembly to be held at 9:30 am on Thursday June 30, 2011 in Biel Downtown.

Daily Bulletin- 09/06/2011

• **Press Release:**

The Ordinary General Assembly of shareholders held a meeting on Monday July 19, 2010 in Biel Downtown in reply to the second invitation of the Board of Directors. The meeting that was presided by Dr. Nasser Chamaa, president of the Board of Directors, was attended by shareholders representing almost 40% of the company's shares, knowing that the required quorum in the second meeting of the General Assembly is the presence of shareholders that represent 1/3 of the company's shares.

The Ordinary General Assembly decided to distribute total *dividends of USD 175.6 million or the equivalent of USD 1.15 per share*, for shareholders on records as per the shareholders' register when the decision was taken: July 19, 2010, with **distribution to take effect as of October 15, 2010**. The Ordinary General Assembly approved the financial statements of the company for the year 2009 that showed total profits of USD 214.9 million before tax or USD 182.2 million net of taxes. The General assembly gave the Board members the authorizations stated in Articles 158 & 159 of the Code of Commerce and discharged the chairman and members of the board from any liability for matters relating to the company's management in 2009.

Daily Bulletin- 20/07/2010

• **Dividends' distribution:**

The Board of Directors of *Solidere SAL* suggests a dividends' distribution of **1.15 USD per Class (A) or (B) share**. The beneficiaries will be shareholders carrying the shares as shown below:

In case there is a quorum in the General Assembly meeting on July 19, 2010 and the dividends' distribution was approved, dividends will be paid according to the shareholders' record as at July 19, 2010.

The retroactive date for this record is July 13, 2010, meaning that the names of shareholders who purchase shares by July 13, 2010, or sell shares after the mentioned date will be mentioned in the shareholders' record of July 19, 2010 and will benefit from the dividends' distribution in case it was stated.

(Ex-Dividend date 14 July 2010)

In case the quorum wasn't reached on July 19, a meeting will be held on August 10, 2010 and in case there is a quorum in this General Assembly meeting and the dividends' distribution was approved, the dividends will be paid according to the shareholders' record of August 10, 2010.

The retroactive date for this record is August 4, meaning that the names of shareholders who purchase shares by August 4 will be mentioned in the shareholders' record of August 10, 2010 and will benefit from the dividends' distribution in case it was stated.

(Ex-Dividend date 5 August 2010)

Daily Bulletin- 14/07/2010

• **Second Call for an Annual General Meeting:**

As the Ordinary General Assembly was invited to meet for the first time on June 24, 2010 but the majority wasn't reached, a second meeting was decided to be held at 9:30 am on **July 19, 2010** in Biel Downtown.

Daily Bulletin- 24/06/2010

• **Press Release related to the results of Solidere for the year ended December 31, 2009:**

(Text Available in Arabic)

Daily Bulletin- 31/05/2010

• **Call for an Annual General Meeting:**

The Board of Directors of *Solidere SAL* invites the shareholders, carrying class A or class B shares to attend an Ordinary General Assembly to be held at 9:30 am on Thursday June 24, 2010 in Biel Downtown.

Daily Bulletin- 31/05/2010

• **Annual Ordinary General Assembly dated July 13, 2009:**

The shareholders of *Solidere SAL* held an Ordinary General Assembly meeting on Monday July 13, 2009 in Biel Downtown and decided to:

- Distribute dividends of **USD 1.15 per share** for shareholders on records as per the shareholders' register at the General Meeting date, with distribution to take effect as of September 28, 2009.
- Approve the auditors' report and the report produced in accordance to articles 158 & 159 of the Code of Commerce.
- Discharge the chairman and members of the board from any liability in respect of activities performed in 2008.
- Nominate the auditors (Deloitte & touche, Ernest & Young) to audit the company's accounts for the next 3 years.
- Elect Mrs. Nasser El Chamma, Fadi Nabil Boustany, Maher Beydoun, Sarkis Demerjian, Joseph Asseily, Rouphael Sabbagha, Sami Nahhas, Fouad EL Khazen, Maher Daouk, Abed el Hafiz Mansour and Bassil Yared to the board of directors for a period of three years.

Daily Bulletin- 15/07/2009

• **Dividends' distribution:**

The Board of Directors of Solidere suggests a dividends' distribution of **1 USD per Class (A) or (B) share**. The beneficiaries will be shareholders carrying shares as shown below:

In case there is a quorum in the General Assembly meeting of July 13, 2009 and the dividends' distribution was approved, dividends will be paid according to the shareholders' record as at July 13, 2009.

The retroactive date for this record is July 7, 2009, meaning that the names of shareholders who purchase shares by July 7, 2009 will be mentioned in the shareholders' record of July 13, 2009 and will benefit from the dividends' distribution in case it was stated.

In case the quorum wasn't reached on July 13, a meeting will be held on August 4, 2009 and in case there is a quorum in this General Assembly meeting and the dividends' distribution was approved, the dividends will be paid according to the shareholders' record of August 4, 2009.

The retroactive date for this record is July 29, meaning that the names of shareholders who purchase shares by July 29 will be mentioned in the shareholders' record of August 4, 2009 and will benefit from the dividends' distribution in case it was stated.

Daily Bulletin- 19/06/2009

• **Second Call for an Annual General Meeting:**

As the Ordinary General Assembly was invited to meet for the first time on June 17, 2009 but the majority wasn't reached, a second meeting was decided to be held at 9:30 am on July 13, 2009 in Biel Downtown.

Daily Bulletin- 19/06/2009

• **Press Release related to the results of Solidere for the year ended December 31, 2008:**

(Text Available in Arabic)

• **Call for an Annual General Meeting:**

The Board of Directors of *Solidere SAL* invites the shareholders, carrying class A or class B shares to attend an Ordinary General Assembly to be held at 9:30 am on Wednesday June 17, 2009 in Biel Downtown.

Daily Bulletin- 27/05/2009

• **Press Release related to the results of Solidere for the first half of 2008:**

(Text available in Arabic)

• **Solidere Annual General Meeting held on July 7, 2008:**

The Ordinary General Assembly of shareholders convened on July 7, 2008 and decided to:

- Approve all the accounts of the company, the accounts of the Balance Sheet as at 31/12/2007, the Consolidated Balance Sheet, the Income Statement, the Consolidated Income Statement and Inventory for the mentioned year.

Taking note of the accumulated profits and of the USD /155,897,109/ net income of the year, the ordinary general assembly resolves to transfer 10% of net income to legal reserve, and decided to distribute an amount of USD /155,090,832/of the profits; **the equivalent of USD 1.00 per share**

to shareholders on record as per the shareholders' register at the General Meeting date, with distribution to take effect as of August 29, 2008.

- Give the chairman and members of the board of directors the authorizations stipulated in Articles 158 and 159 of the Lebanese Commercial Code.
- Discharge the chairman and members of the board from any liability in respect of activities performed in 2007.

Daily Bulletin- 15/09/08

• **Press release - Annual General Meeting dated July 7, 2008:**

The General Assembly of shareholders of *Solidere SAL* held an annual meeting on Monday July 7, 2008 in Biel Downtown. The meeting was attended by shareholders having 46% of the company's shares.

As per the meeting agenda, the report of the Board of Directors has been recited. The report was about the business and activities of the company for the year 2007 and the Financial statements that showed net profits amounting USD 155,9 million after tax deduction, that despite all the security and political challenges that the country went through previously. The shareholders also listened to the report of the auditors concerning the financial statements and the special report made according to Article 158 & 159 of the Commercial Law and also the report of the Board of directors about it.

During the discussions the Chairman Dr. Nasser Chammaa expects good financial results and anticipates dividends distribution to shareholders, as a result of the improvement of the lands' selling prices and the expected positive results of projects carried out outside Lebanon by Solidere International.

Then the General Assembly approved the Financial Statements of the year 2007 and **approved the decision of the Board of directors to distribute dividends of USD /1.00/ per share** according to the shareholders on records as per the record date of the Assembly meeting. Payment will start on 29 August of the current year.

Daily Bulletin- 10/07/08

• **Second Call for an Annual General Assembly Meeting:**

The Ordinary General Assembly was invited to meet for the first time on June 13, 2008 but the majority wasn't reached so a second meeting was decided on July 7, 2008.

In consequence Solidere's board of directors invites the shareholders carrying both shares Classes (A) & (B) to attend an Ordinary General Assembly Meeting that will be held at 9:30 am on Monday July 7, 2008 in Biel, Downtown.

Daily Bulletin- 16/06/08

• **Dividends' distribution:**

The Board of Directors of *Solidere SAL* suggests the distribution of dividends with an average amount of one USD per Class (A) or (B) share. The beneficiaries will be shareholders carrying shares as shown below.

In case there is a quorum in the General Assembly meeting on June 13, 2008 and the dividends' distribution was approved, dividends will be paid according to the shareholders' record as at June 13, 2008. The retroactive date for this record is June 10, meaning that the names of shareholders who purchase shares by June 9 will be mentioned in the shareholders' record of June 13, 2008 and will benefit from the dividends' distribution in case it was stated.

In case the quorum wasn't reached on June 13, a meeting will be held on July 7, 2008 and in case the quorum will be reached in this General Assembly meeting and the dividends' distribution was approved, the dividends will be paid for shareholders according to the shareholders' record of July 7, 2008. The retroactive date for this record is July 2, meaning that the names of shareholders who purchases shares by July 1 will be mentioned in the shareholders' record of June 7, 2008 and will benefit from the dividends' distribution in case it was stated.

Daily Bulletin- 10/06/08

• **Press Release related to the results of Solidere for the year ended December 31, 2007:**

(Text Available in Arabic)

• **Call for an Annual General Assembly Meeting:**

Solidere's board of directors invites the shareholders of both shares' Classes (A) & (B) to an Ordinary General Assembly Meeting to be held at 9:30 am on Friday June 13, 2008 in Biel Downtown.

Daily Bulletin- 22/05/08

• **Solidere Dividends' Distribution**

Solidere reminds its shareholders that by virtue of the resolution taken during the Ordinary General Assembly that was held on June 22, 2007, the company will distribute dividends starting September 14, 2007.

Daily Bulletin- 17/09/07

• **Annual General Meeting held on June 22, 2007:**

The Ordinary General Assembly that was held on June 22, 2007 decided to:

- Approve the audited financial statements for the year 2006, took note of the accumulated profits and of the US\$132 million net income of the year, resolve to transfer 10% of net income to legal reserve, and to **distribute US\$165 million as dividends** in the form of **US\$1 per share** for shareholders on records as at the General Meeting date, with distribution to take effect as of September 14, 2007.
- Give the chairman and members of the board of directors the authorizations stipulated in Articles 158 and 159 of the Lebanese Commercial Code.
- Discharge the chairman and members of the board in respect of their activities relating to the company's management in 2006.

- Approve the Board of Directors' resolution to purchase up to 2,357,143 shares in Solidere International Ltd (SI) at a subscription price of US\$70, totaling US\$165 million.
- Resolve to subscribe by an additional amount of US\$51.4 million in SI's capital.

Daily Bulletin- 08/08/07

• **Solidere Dividends' Distribution:**

The General Assembly of *Solidere*, in presence of shareholders possessing more than 50% of the share capital of the company, held an annual meeting on Friday June 22, 2007 in Biel Downtown.

The meeting Agenda was discussed and the Chairman of the company Dr. Nasser Chammaa presented the Board of Directors' report related to the company's business during 2006 and the financial reports that show profit amounting USD132 million, and that was supposed to be much better without the striking events that Lebanon had been going through since July 2006.

The General Assembly accepted to approve the financial report of the year 2006 and approved the suggestion of the Board of Directors to distribute dividends **of USD1 per share** for shareholders on records as at the date of the General Assembly. Dividends distribution will start on September 14, 2007.

Daily Bulletin- 25/6/2007

• **Second Call for an Annual General Meeting:**

The Ordinary General Assembly was invited to meet for the first time on May 30, 2007 but the majority wasn't reached so a second meeting was decided at 9:30 am on June 22, 2007 in Biel Downtown.

Daily Bulletin- 31/05/07

• **Invitation to an Annual General Meeting:**

Solidere's board of directors invites the shareholders of both shares: Classes (A) & (B) to attend the Ordinary General Assembly that is going to be held at 9:30 am on Wednesday, May 30, 2007 in Biel Downtown.

Daily Bulletin- 09/05/07