

## DJ Prime Investments International Group Limited First Day of Dealings

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Phoenician Corporation V Limited renamed

Prime Investments International Group Limited

(the "Company")

FIRST DAY OF DEALINGS

The directors of the Company are delighted to announce that the Company's Class A Shares have, with effect from today, been readmitted to trading on PLUS.

Background

The Company has acquired the entire issued share capital of Prime Investments Group Limited ("Prime") in consideration for the issuance by it of: (a) 1,239,233,572 Class A Shares in the Company; and (b) warrants granting the holders the right to subscribe for a total of 322,786,428 Class A Shares in the Company over a five year period for an exercise price of 20 pence per Class A Share.

The main asset of Prime as at the date of Admission is a land bank of 67 plots which have a gross floor area of 21,905,000 square feet in a project known as the Eye of Ajman in the Emirate of Ajman, UAE. Ernst & Young in Dubai have valued the said plots at approximately \$400,000,000.

The directors of the Company believe that this asset base, in an emerging market, coupled with the fact that Prime and its assets are unleveraged, make the acquisition very attractive for shareholders of the Company.

One of the incoming directors, Dr Noor Atratreh commented as follows:

"...we are very pleased to be one of the first and largest companies from the UAE to be quoted on PLUS Stock Exchange in London. We believe a London quotation will assist us to further achieve our business plans and provide a greater level of transparency and confidence to our shareholders including those located in the Middle East. The structure we have created allows foreign investors the ability to own a stake in our Middle East real estate portfolio, as direct foreign investment in these regions is very difficult, while at the same time giving investors the comfort of a London quotation ...."

Upon Admission, the enlarged group has a market capitalization of GBP253,201,