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Mr. Tahir Al-Dabbagh, the CEO of Saudi Hollandi Capital Co., has announced that the IPO shares of Etihad Atheeb Telecommunication Co., (EATC), have been significantly oversubscribed, as the total subscription at all receiving banks (8 Saudi banks) has exceeded 200% by Sunday 06.02.1430H (01.02.2009). In this regard, it is worth mentioning that Saudi Hollandi Capital acts as Financial Advisor, Lead Manager and Underwriter for the Initial Public Offering of Etihad Atheeb Telecommunication Co.

As of Sunday 06.02.1430H (01.02.2009G), 1:25 p.m, The total number of subscribers has reached (774,071), subscribed for a total number of (60,133,500) offer shares with total amount of SAR (601,335,000) under (181,756) applications, added Mr. Al-Dabbagh.

In this context, Mr. Al-Dabbagh interpreted this oversubscription as a positive indicator of confidence in the IPO market in Saudi Arabia showing the market capacity to accommodate investment opportunities and obviously reflecting the investors' trust in Etihad Atheeb Telecommunication Co.

The offering for the (30 Million) offer shares at SAR 10 per share, represents 30% of EATC's share capital commenced on Saturday 27.01.1430H (24.01.2009G) and will last for (10) days up to and including the closing date which is 07.02.1430H (02.02.2009G).

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Saudi Hollandi Capital

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