



## Reef Announces New Board of Directors

**July 1<sup>st</sup>, 2008:** Reef – Real Estate Finance Company today announced the results of its recently held elections for the company’s Board of Directors over the following three years of business. The board was elected in Reef’s second Annual General Meeting for shareholders held at the Ritz Carlton Hotel.

Reef’s newly elected board members are as follows:

- Mr. Ali Al Baghli – Chairman
- Mr. Omar El Quqa – Vice Chairman
- Mr. Osama Muein – Board member
- Dr. AbdulAziz Al-Dakheel – Board member
- Mr. Abdulla Abu Hadeeda – Board member
- Mr. Naser Al Gharibah – Board member
- Mr. Samer Abbouchi - Board member

The session had a phenomenal turnout with attendance reaching 94.199% and an impressive 14 candidates in the running for places within the board. Returning Board Chairman, Mr. Ali Al Baghli, said, “We are extremely pleased with the ongoing interest that our shareholders have in Reef. The newly elected board members represent key constituents of the industry in which we function, and we expect that their talent and experience will provide us with the momentum to continue Reef’s drive towards achieving even greater results.”

Considering the real estate industry’s ongoing growth and development, the new board members are poised to bring stronger relationships into Reef’s network of contacts and business affiliations. This comes following Reef’s recent announcement of an excellent level of achievements in 2007, which resulted in a 7% stock dividend distribution that increased the company’s paid-up capital at its year end.

Mr. Omar El Quqa, the returning Vice-Chairman of Reef and Executive Vice President at Global Investment House said: “We look forward for a bright and prosperous future for Reef, a company well positioned to benefit from the growth in the Bahraini economy in general and the Real Estate sector in specific.” He added “Global Investment House brings significant experience in the Real Estate Finance domain and we will definitely share our experience with Reef’s management and extend our full cooperation and support in a manner that will benefit the company”.

**-Ends-**

**For additional information:**

Contact at Reef: Dana Al Haddad – Marketing Manager

Email: [dalhaddad@reef.bh](mailto:dalhaddad@reef.bh) / Tel: (+973) 17 558 646 / Fax: (+973) 17 556 333