

Further information regarding Cofely Besix Mannai Facility Management LLC (formerly known as Transfield Mannai Facilities Management Services WLL) ("CBMFM")

In June 2014, Mannai Corporation QSC ("**Mannai**") announced that its wholly owned subsidiary Gulf Laboratories LLC ("**Gulf Laboratories**") completed the sale of its 49 per cent. shareholding in CBMFM to Cofely Besix Facility Management Ltd LLC ("**Cofely Besix**") (the "**Transaction**"). Mannai continues to hold the remaining 51 per cent. of the shares in CBMFM.

1. Information on Gulf Laboratories

Gulf Laboratories is incorporated in the State of Qatar with its registered address at PO Box 76, Doha, Qatar.

Gulf Laboratories provides ground investigation, borehole drilling and laboratory testing services to international and local clients within the State of Qatar and the Sultanate of Oman. The business has provided its specialist services to a large proportion of civil engineering, water resource and development projects.

Mannai directly owns 97.5 per cent. of the shares in Gulf Laboratories, which operates *independently* of Mannai.

2. Information on Cofely Besix

Cofely Besix is incorporated in the Emirate of Abu Dhabi, United Arab Emirates with its registered address at PO Box 43169, Abu Dhabi, United Arab Emirates. Its shareholders and their respective shareholdings are as follows: Otaiba Saeed Ahmed Khalaf Al Otaiba (51.46%), N.V. Besix S.A (24.27%), N.V. Cofely Services S.A (14.56%) and Gdf Suez Energie Services S.A. (9.71%).

Cofely Besix is a leading facilities management provider in the Middle East. It provides a complete range of maintenance, cleaning and management solutions to some of the region's most prestigious and technically complex buildings.

Cofely Besix senior managers consist of the following persons:

Ian Harfield General Manager (Middle East)
Balu Appukkuttan Financial Controller (UAE)
Khaled Ramadan Operations Manager (Abu Dhabi)

Cofely Besix does not hold any shares in Mannai.

3. Information on CBMFM

CBMFM is incorporated in Qatar with its registered address at PO Box 76, Doha, Qatar. CBMFM's share capital comprises 200,000 shares of QAR 10 each.

CBMFM's activities include the maintenance of air-conditioning, HVAC, electrical including HV activities, and integrated building facilities services as well as managing and delivering soft services, waste removal, grounds maintenance and security.

4. Details of the Transaction

Objective

The primary objective of the Transaction is to combine the strengths of Mannai and Cofely Besix to create the region's leading facilities management company, providing complete integrated services to clients in Qatar.

Transaction value

The purchase price for the Transaction was QAR 12,865,500, funded by Cofely Besix from internal sources.

Effects of the Transaction on Mannai

Mannai believes that CBMFM is rightly positioned to capitalise on the facility management services demand arising from the domestic Qatari market. The JV would have positive effect on Mannai and Mannai shareholders.

Positives, negatives, opportunities and risks

Key positive of this JV : to combine the strengths of Mannai and Cofely Besix to create the region's leading facilities management company, providing complete integrated services to clients in Qatar. **The opportunity created by this JV is:** With a significant amount of infrastructure and construction projects anticipated in Qatar over the coming years, Cofely BesixMannai Facility Management is rightly positioned to capitalize on the facility management services demand arising from the domestic market

The management does not see any negatives and risks arising from the JV.

Conflicts of interest

As far as Mannai is aware, there are no business relationships that could give rise to any conflicts of interest relevant to the Transaction.