

Disclosing the Agreement to Dispose

Date	02 December 2025
Name of the Listed Company	Amanat Holdings PJSC (" Company ").
Specify the type of transaction: (acquisition / disposal / mortgage / lease / other)	Partial Disposal via an Initial Public Offering (" IPO ").
Determine the type of asset to be acquired, disposed, leased or mortgaged (examples: investments, companies, factories, real estate, securities, etc.) and describe the activity of the underlying asset	Disposal of 30% stake of Almasar Alshamil Education Company being a subsidiary of the Company (" Subsidiary ") by way of an IPO on the Saudi Stock Exchange (" Tadawul ").
Determine the value of the purchase cost of these assets and their percentage to the capital of the listed company in the event of dispose, mortgage or leasing	The book value of 30% of the assets as at the last reporting period (30 September 2025) was AED 364 million which represents 14.6% of the Company's capital.
Total value of disposal transaction	Gross proceeds of SAR 599 million / AED 592 million.
Reasons for executing the transaction, its expected effects on the company and its operations, and the rights of its shareholders	The sale is in line with the Company's strategic objective to "invest, grow and monetise" to create and return value to shareholders.
Determine the parties to the transaction / deal	30% of the Subsidiary's shares have been allocated to public shareholders.
Determine whether the transaction / deal is associated to related parties, and specify the nature of the relationship, if any	There are no related parties to the transaction.
The date of signing the transaction / deal	The listing of the shares of the Subsidiary on Tadawul occurred on 02 December 2025.
Transaction / deal execution date	As above the listing date occurred on 02 December 2025.
Expected closing date	As above listing date occurred on 02 December 2025.
If the listed company is the acquiring party or the lessee, the following must be fulfilled: 1- Explain how to finance acquisition or lease transaction(s). 2- Determine the sources of financing the transaction(s) in the case of acquisition or leasing, with clarification of the payment mechanism in the event that part or all of the value of the transaction(s) will be funded through banks. Determine the date or dates of payment of the amounts owed by the listed company from the acquisition or lease transaction(s).	N/A



<p>If the listed company is the disposing party, the lessor, or one of the mortgage parties, the following must be fulfilled:</p> <ol style="list-style-type: none"> 1- Explain the reasons for disposing, mortgaging or leasing, and clarifying how the collected funds will be used. 2- Determine the date or dates of collection of the amounts owed to the listed company from the dispose, mortgage or lease transaction. 3- Clarify the procedures against the listed company in case of failure to pay its obligations stated in the mortgage deal. <p>The listed company must also clarify whether it will provide a loan in exchange for a mortgage of the assets owned by the other party.</p>	<ol style="list-style-type: none"> 1. Explain the reasons for disposing, mortgaging or leasing, and clarifying how the collected funds will be used: The IPO is a key milestone in Amanat Holdings' strategy of identifying and investing in market-leading businesses, driving growth through disciplined execution and creating value for shareholders through successful monetizations. This follows the successful divestment of the real estate assets of North London Collegiate School in August 2025, which generated proceeds of approximately AED 453 million, now held on the balance sheet of the Company. The Board of Directors anticipates to, in due course, evaluate and recommend to the Company's shareholders a comprehensive capital allocation plan for both IPO and real estate proceeds — balancing cash returns to shareholders with reinvestment into transformational opportunities that advance the Company's mission of creating long-term, sustainable value. 2. Determine the date or dates of collection of the amounts owed to the listed company from the dispose, mortgage or lease transaction 2 December 2025 3. Clarify the procedures against the listed company in case of failure to pay its obligations stated in the mortgage deal. Not applicable – no loans or mortgages involved. 4. Clarify whether it will provide a loan in exchange for a mortgage of the assets owned by the other party. Not applicable – no loans or mortgages involved.
<p>The expected financial impact of the transaction(s) on the business results and the financial position of the listed company</p>	<p>As a result of the transaction the Company, by virtue of its continuing majority ownership (70%), will continue to consolidate the Subsidiary in accordance with IFRS 10 "Consolidation".</p> <p>Consequently, there will be no impact on consolidated net assets or equity, however the Company will recognize non-controlling interest of 30% of the net assets of the Subsidiary.</p> <p>From the date of listing profit attributable to equity shareholders will be reduced by 30%, being the profit attributable to the non-controlling interest.</p> <p>The gross proceeds received in cash are SAR 599 million / AED 592 million, which after deducting IPO listing costs and the book value of assets disposed of is expected to generate a gain which will be recorded directly in retained earnings.</p>
<p>Determine the financial period or quarter in which the financial impact of the transaction(s) will appear on the listed company</p>	<p>Q4 2025</p>
<p>Summary of the terms and conditions of the transaction(s), the rights and obligations of the listed company and its</p>	<p>NA</p>



shareholders, and the procedures involved in the event that any party fails to fulfill the obligations it has stipulated in the transaction or the deal contract	
<p>A statement of the value of the cash inflows and outflows of cash generated by these assets “the subject of the transaction(s) or deals”.</p> <p>That is during the last two fiscal years and during the interim period (first, second or third quarter) which precedes the acquisition / dispose / mortgage / leasing transaction.</p> <p>The statement should be approved by an auditor accredited to the authority</p>	<p>As per the above the IPO has generated SAR 599 million / AED 592 million of gross proceeds, from which transaction costs and the book value of assets disposed of will be deducted and which is expected to result in a gain that will be recorded directly in retained earnings.</p> <p>The dividends received by Amanat Holdings from the Subsidiary and its subsidiaries are as follows:</p> <p>Q3 2025: AED Nil FY 2024: AED 42.0 million FY2023: AED 39.0 million</p> <p>It should be noted that in 2023 and 2024 the Company paid AED 14.1 million and AED 32.1 million respectively as part of the acquisition of a subsidiary by the Subsidiary.</p>

The Name of the Authorized Signatory	Tessa Lee
Designation	General Counsel and Board Secretary
Signature and Date	 02.12.2025
Company's Seal	

