

Osool and Bakheet Investment Co. Announces the Purchasing of Shares of Advanced Operations Technology

Transaction Details	Osool & Bakheet Investment Company has signed a purchase agreement to acquire 51% of the total shares of Advanced Operations Technology Company for a total value of (5,100,000) Five million, one hundred thousand Saudi Riyals. The completion of the acquisition will be subject to General Assembly voting .
Transaction Amount	(5,100,000) Five million, one hundred thousand Saudi Riyals
Transaction Conditions	<p>A - After signing the purchase agreement, it is required for Osool & Bakheet Investment Company to obtain General Assembly approval.</p> <p>B - After signing the purchase agreement, it is required to convert the entity of Advanced Operations Technology Company from a limited liability company to a closed joint-stock company within (60) days from the date of signing the agreement (the period is extendable).</p> <p>C - In exchange for the two sellers selling all their shares in the acquired company to Osool & Bakheet (to enable it to own 51% of the company), they have been granted the following if the company is listed on the capital market in the future:</p> <p>1 -Osool & Bakheet (the buyer) will waive their subscription right:</p> <ul style="list-style-type: none"> * With an amount of 2,000,000 Saudi Riyals at most, granted to the seller (Mrs. Samia Yahya Abdullah Al-Yahya) for subscription. * With an amount of 3,334,000 Saudi Riyals at most, granted to the seller (Mr. Abdulrahman Yahya Abdullah Al-Yahya) for subscription. <p>2 -Osool & Bakheet (the buyer) and the other sellers will grant the two sellers mentioned in paragraph 1 above the right to participate in the subscription of the acquired company with a 20% discount on the offering price.</p> <p>D - The duration of this commitment granted by the buyer to the two sellers is 10 years from the date of signing the purchase agreement, in accordance with the mechanism to be agreed upon at that time without conflicting with the relevant regulations and laws. In addition to other regulatory and commercial terms.</p>
Parties of the Transaction	<p>The First Party: Osool & Bakheet Investment Company as the buyer.</p> <p>The Second Party: The owners of Advanced Operations Technology Company (with ownership percentages agreed upon among the owners) as the sellers.</p>
Transaction Financing Method	From the company's financial resources.
Date of Entering Into The Transaction	1446/01/15 AH Corresponds to 2024/07/21 G

Description of Activity of The Asset Subject of The Transaction	<p>Advanced Operations Technology Company is a leading Saudi company in the field of Information Technology, with head quarter in Riyadh. Since its establishment in 2003, the Company has achieved numerous successes in its field by providing pioneering technological services to a wide range of companies across various sectors. It is licensed, according to the CR (commercial register), to conduct the following businesses and services:</p> <ul style="list-style-type: none">-Providing network management and monitoring services for telecommunications and information networks.-Designing and programming custom software.-Systems analysis.-Installing and extending computer and telecommunications networks.-Repairing and maintaining engines, systems, and both information storage devices. fixed and portable.-Wholesale selling of software, computers, and their accessories.
Financial Statements for the Last Three Years of the Asset forming the Subject Matter of the Transaction	<p>Company Revenues:</p> <ul style="list-style-type: none">-For the fiscal year ending on 31/03/2022: 14,255,962 Saudi Riyals-For the fiscal year ending on 31/03/2023: 15,852,306 Saudi Riyals-For the fiscal year ending on 31/03/2024: 18,341,446 Saudi Riyals <p>Net Profits:</p> <ul style="list-style-type: none">-For the fiscal year ending on 31/03/2022: 292,843 Saudi Riyals-For the fiscal year ending on 31/03/2023: 1,616,796 Saudi Riyals-For the fiscal year ending on 31/03/2024: 2,499,275 Saudi Riyals <p>*It is worth noting that the company's fiscal year ends on March 31 of each calendar year*.</p>
Transaction reasons	<p>Enhancing Technical Capabilities:</p> <p>1- Osool & Bakheet aim to enhance their technical capabilities through this acquisition by integrating with a specialized company in the field. This partnership will accelerate Osool & Bakheet's expansion plans in the financial technology sector.</p> <p>2-Supporting Strategic Plans:</p> <p>The acquisition aligns with Osool & Bakheet's strategic plan, aiding in the achievement of their growth and expansion objectives by utilizing the specialized services offered by the company.</p>
Expected Impact of the Transaction on the Company and Its Operations	<p>This acquisition is expected to have a positive impact on the company's financial results and will contribute in achieving company's future objectives.</p>
Related Parties	<p>Mr. Khalid Abdulrahman Mohammed Al-Mousa</p> <p>Mr. Abdulrahman Yahya Abdullah Al-Yahya</p>
Additional Information	<p>Osool & Bakheet will announce any material developments in accordance with regulatory requirements at the appropriate time.</p>