



INTERNATIONAL HOTEL INVESTMENTS p.l.c.

## COMPANY ANNOUNCEMENT

### Appointment of Non-Executive Director

Mr Ziad Makkawi has been appointed as non-executive Director of International Hotel Investments p.l.c. with effect from 28<sup>th</sup> November 2013, replacing Mr Andy Watson who has resigned.

Mr Makkawi is the Chief Executive Officer of Istithmar World, the investment arm of Dubai World. He has over 25 years of experience in leadership positions at international and regional firms where he served as Chief Executive Officer, Chairman and Board Member.

Prior to being appointed CEO of Istithmar World, Mr Makkawi was the Founder, Chairman and CEO of Algebra Capital a DIFC-based Asset Management firm he started, focused on MENA, which was later sold to global Asset Manager Franklin Templeton. In addition to his role as CEO, he was also responsible for the firm's private equity business.

Mr Makkawi served, prior to Algebra, as the CEO of Dubai Bank where he spearheaded the bank's involvement in investment banking; asset management and Islamic banking in local and cross-border transactions. Prior to Dubai Bank, Mr Makkawi was the Executive Managing Director of Shuaa Capital, a UAE-based investment banking institution where he also acted as Chief Investment Officer for the firm's asset management products.

He started his career with JP Morgan in New York, where he rose to the rank of Vice President. He also worked in Geneva with Elf Aquitaine, and later moved back to the Middle East to co-found two investment banks Lebanon Invest, and then Middle-East Capital Group.

Mr Makkawi holds a Master's degree in International Affairs from Columbia University, an MBA in Finance from NYU Stern School of Management and a BA from Rice University.

Mr Makkawi is a French citizen (passport no. 12AF79737) and resides at Villa E71 Emirates Hills, Dubai, United Arab Emirates.

There is no matter concerning Mr Makkawi which requires disclosure under Listing Rule 5.20.5 to Listing Rule 5.20.9.

Alfred Fabri  
Company Secretary

2<sup>nd</sup> December 2013