

The CDVM informs the public that it has approved, on August the 5th, 2013, a prospectus relating to an increase of ALLIANCES DEVELOPPEMENT IMMOBILIER capital stock through the optional conversion of the year 2012 dividends into new shares. The subscription is reserved to holders of ALLIANCES DEVELOPPEMENT IMMOBILIER shares (2012 coupon attached). The capital increase involves the issuance of a maximum of 242.000 new shares, and has the following characteristics:

- Issuance price: 500 Dhs per share
- Paid in capital in excess of par value: 400 Dhs per share;
- Maximum offering amount: 121.000.000 Dhs ;
- vesting date : 1st of January 2013
- Subscription period: from August the 26th 2013 to September the 20th 2013 included

An excerpt of the prospectus will be published shortly in a legal announcements newspaper.

Further, the prospectus approved by the CDVM must be:

• Handed in or addressed free of charge to any person requesting it, or that is approached in order to subscribe to the offer;

• Available to the public :

- Any time at ALLIANCES DEVELOPPEMENT IMMOBILIER headquarters;

- At the collection points on demand and within a maximum delay of 48 hours;

- On the CDVM website (www.cdvm.gov.ma)

• Available at the Casablanca Stock Exchange headquarters.

Contact CDVM:

Tel: 05 37 68 89 71

E-Mail: operations_financieres@cdvm.gov.ma

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L'autorité qui veille sur votre épargne

Conseil Déontologique des Valeurs Mobilières