
KAMCO shareholders approve draft merger contract and capital increase in shares allocated to Global shareholders

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KAMCO Investment Company (“KAMCO”), a leading investment company with one of the largest AUMs in the region, announced that its shareholders have approved all matters pertaining to the draft merger contract between KAMCO and Global Investment House (“Global”) during the Extraordinary General Assembly Meeting of the shareholders of KAMCO, subject to the approval of the Capital Markets Authority (“CMA”). As set out in the Amalgamation agreement between KAMCO and Global, KAMCO shall be the merging company and Global the merged.

The shareholders approved the reduction of KAMCO's issued and paid up share capital from KWD 26.3 million to KWD 23.7 million through utilizing the value of the treasury shares.

All resolutions we agreed upon by KAMCO shareholders including the scheme of amalgamation between KAMCO and Global, as well as the increase of KAMCO's issued paid up capital by KWD 10.5 million to become KWD 34.2 million, representing Global net assets not owned by KAMCO to be assigned for Global's shareholders upon waiver of KAMCO's current shareholders of their preemptive right in such 104.9 million new shares at a swap ratio of 0.75522821 share in KAMCO stock for every share in Global.

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