



## PRESS RELEASE

For immediate release

Monday, 7<sup>th</sup> May 2018

### **2018 ANNUAL GENERAL MEETING OF OOREDOO MALDIVES PLC**

Ooredoo Maldives Plc. held its Annual General Meeting (“AGM”) of Ooredoo Maldives last night (Sunday, 6<sup>th</sup> May 2018), at 2030hrs at Hotel Jen, Ameer Ahmed Magu, Male’, Republic of Maldives.

The AGM was attended by 89 shareholders, with 66 shareholders being present in person and another 23 shareholders being present by proxy. The total number of shares represented at the AGM was 135,304,207 (one hundred and thirty five million, three hundred and four thousand, two hundred and seven) shares.

The AGM was chaired by the Chairperson of the Nomination and Remuneration Committee, Dr. A Hamid Mohd A Marafi. While commencing the AGM, the Chairperson highlighted that “Financial Year 2017 has been an exhilarating year for us. We have grown 14% year on year on revenues as well as profits. Digital Maldives was at the very heart of this growth. Our early investments of 4G+ in all the islands of Maldives and the submarine cable to drive huge growth in the data traffic has been very timely”.

The Chief Executive Officer, Najib Khan presented the key highlights of 2017 to the shareholders, including the Financial Performance, CSR Initiatives, Share Market Performance and Employee Development Programs. During his presentation, he highlighted that “Ooredoo Maldives closed 2017 exceeding MVR 1.8 Billion to be amongst the largest companies listed on the Maldives Stock Exchange. In addition, the company recorded a Net Profit of MVR 580 million while Net Profit Margins increased to 31% in 2017 and achieved a Year on Year growth of 18% compared to 2016”.

Based on the Company Financials for the Year 2017, the Board of Directors recommended a Dividend of MVR 3.20 per share, equivalent to 85% of Ooredoo Maldives Group Net profit, for the year 2017, which was approved by the shareholders at the AGM.

In accordance with the Agenda issued for the AGM, the minutes of the AGM held in 2017, the Financial Statements and Auditors Report of 2017, the Directors’ Report of 2017 and the appointment of Auditors for 2018 with their remuneration was approved by the shareholders. The shareholders also ratified the Board of Directors Remuneration during the AGM.

Ooredoo Maldives would like to thank all our shareholders for their continued support and appreciation to which is the driving force behind all our achievements.

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