



# ANNOUNCEMENT

For immediate release

Monday, 1<sup>st</sup> March 2021

## REQUEST FOR UPDATING THE RESIDENCY STATUS OF SHAREHOLDERS

Pursuant to the Income Tax Act (Act No.: 25/2019), companies are required to deduct 10% Withholding Tax from any dividends paid to “Non-Resident” shareholders. Additionally, the Income Tax Act states that, during the time of dividend payment, if a company is unable to determine whether the shareholder receiving the dividend is a resident in the Maldives, it shall be deemed that the shareholder is not a resident in the Maldives, and thus Non-Resident Withholding Tax of 10% shall be deducted from the dividend payment made to such shareholders.

We therefore request our shareholders to please update their residency status as all future dividend payments are subject to the requirements of the Income Tax Act.

Shareholders can update their residency status online or by submitting a completed “Residency Status Update Form”: -

- Online: Sign into the shareholder’s infinity account with the Maldives Securities Depository Company Pvt Ltd (“MSD”). Log in to <https://infinity.mv/> > click “Profile” > click “Contact Information” and update the residency status

OR

- Physical Form: Fill out the “Residency Status Update Form” and email to [investor.relations@ooredoo.mv](mailto:investor.relations@ooredoo.mv)

The Form is available on our website <https://www.ooredoo.mv/investors/> or Click [<here>](#) to download.

Further to the requirements of the Income Tax Act, dividends paid to shareholders will be subject to deduction of Non-Resident Withholding Tax of 10% in the event that a shareholder has not declared his/her residency status. Ooredoo Maldives will therefore be making all future dividend payments in accordance with the provisions of the Income Tax Act. Non-Resident Withholding Tax of 10% deducted from dividend payments to Non-Resident shareholders will be paid to the Maldives Inland Revenue Authority (MIRA), as required by the Income Tax Act. We request our shareholders’ support in this matter by please updating their residency status.

- END-

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**About Ooredoo Maldives**

Ooredoo Maldives provides an innovative range of voice, data, broadband, content and enterprise services tailored to the growing needs of today's consumers and businesses. Guided by its vision of enriching people's lives and its belief that it can stimulate human growth by leveraging communications to help people achieve their full potential, Ooredoo has transformed the digital lives of communities across the Maldives.

Ooredoo Maldives generated revenues of MVR 1,723 million and a Profit after Tax of MVR 407 million as of 31<sup>st</sup> December 2020. Its shares are listed on the Maldives Stock Exchange.

Website: [www.ooredoo.mv](http://www.ooredoo.mv) | LinkedIn: <https://www.linkedin.com/company/ooredoomaldives/> | Twitter: [www.twitter.com/ooredoomaldives](https://twitter.com/ooredoomaldives) | Facebook: [www.facebook.com/ooredoomaldives](https://www.facebook.com/ooredoomaldives) | Instagram: [www.instagram.com/ooredoomaldives](https://www.instagram.com/ooredoomaldives) | YouTube: [www.youtube.com/ooredoomaldives](https://www.youtube.com/ooredoomaldives)

**About Ooredoo**

Ooredoo is an international communications company operating across the Middle East, North Africa and Southeast Asia. Serving consumers and businesses in 10 countries, Ooredoo delivers the leading data experience through a broad range of content and services via its advanced, data-centric mobile and fixed networks.

Ooredoo generated revenues of QAR 30 billion as of 31<sup>st</sup> December 2019. Its shares are listed on the Qatar Stock Exchange and the Abu Dhabi Securities Exchange.

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