

REF:KIPCO/ TM-GCOO 03/14 dated February 2, 2014

السيد / المدير العام
المحترم
سوق الكويت للأوراق المالية
دولة الكويت

تحية طيبة وبعد ،

الموضوع: إصدار سندات متوسطة الأجل

بالإشارة إلى إفصاحنا السابق بتاريخ 22 يناير 2014 بخصوص الموضوع أعلاه، والتزاما بتعليمات هيئة أسواق المال رقم (ه.أ.م/ق.ر.أ.م.2/2012) بشأن الإفصاح عن المعلومات الجوهرية وآلية الإعلان عنها ، نود أن نفصح لكم بأن شركة مشاريع الكويت القابضة سوف تقوم بإصدار سندات متوسطة الأجل بقيمة 500 مليون دولار أمريكي وذلك تحت مظلة "برنامج الشركة لإصدار أوراق مالية متوسطة الأجل باليورو (EMTN) بقيمة 2 مليار دولار أمريكي".

علما بأن هذا الإصدار بأجل خمس سنوات تستحق في 5 فبراير 2019 وبسعر فائدة ثابتة بواقع 4.8% ، وقد لقي هذا الإصدار اكتتابا فاق حجم السندات المصدرة بمقدار ست مرات أي بما يعادل 3 مليار دولار أمريكي.



سامر صبيحي خنشت

رئيس المجموعة التنفيذية للعمليات

وتفضلوا بقبول فائق الاحترام ،،،،

كيبكو
KIPCO
شركة مشاريع الكويت (القابضة)
Kuwait Projects Company (Holding)

REF:KIPCO/ TM-GCOO 01/14 dated January 22, 2014

السيد / المدير العام
المحترم
سوق الكويت للأوراق المالية
دولة الكويت

تحية طيبة وبعد ،

الموضوع : توضيح على ما نشر في أحد الصحف

بالإشارة الى تعليمات هيئة أسواق المال رقم (ه.أ.م/ق.ر.أ.م. 2012/2) بشأن الإفصاح عن المعلومات الجوهرية وآلية الإعلان عنها ، والتزاما بما جاء بالبند سادسا "التعامل مع الشائعات والأخبار"، نود إفادتكم بأننا بصدد إصدار سندات متوسطة الأجل بقيمة قد تصل إلى 500 مليون دولار أمريكي وذلك تحت مظلة "برنامج الشركة لإصدار أوراق مالية متوسطة الأجل باليورو (EMTN) بقيمة 2 مليار دولار أمريكي " . وقد تم اختيار عدة بنوك عالمية لترتيب العرض الترويجي لهذا الإصدار . وسوف نقوم بموافاتكم بأية تطورات قد تجد بهذا الخصوص .

وتفضلوا بقبول فائق الاحترام ،،،



سامر صبحي خنشت

رئيس المجموعة التنفيذي للعمليات



Immediate Release

KIPCO completes US\$ 500 million bond issue

The first from the MENA region in 2014 with overwhelming demand from investors

'Growth patterns continue' says company's CEO Banking

Kuwait City, xx January, 2013: KIPCO - the Kuwait Projects Company - has announced the successful completion of a US\$ 500 million (KD xx million) five-year bond issue in the international capital markets, the first in the MENA region in 2014.

The deal was six times oversubscribed, attracting investors from the Middle East, Europe and Asia. Strong demand allowed the company to price the deal at the tight end of the pricing range, 4.80%.

A series of investor meetings were arranged globally across Hong Kong, Singapore, UAE and London, during which a KIPCO delegation effectively communicated the credit story of the company and generated substantial interest in the offering.

Amidst a volatile market backdrop, KIPCO was able to capitalize on the positive investor feedback and an opportunistic issuance window to swiftly execute an intra-day trade and raise US\$ 500 million.

The company will be using the issuance proceeds for general corporate purposes. The distribution profile was very well balanced, with European investors allocated for []% of the transaction, while Middle East, Asian and US (offshore) investors accounted for []%, []% and []% of the issuance respectively. In terms of investor

type, the offering was []% for fund managers, []% for banks, []% for private banks and []% for others.

Commenting on this transaction, Mr Pinak Maitra, KIPCO's Group Chief Financial Officer said:

"We are delighted that the KIPCO bond was well received by the regional and international fixed income investors. The favorable response is a testament to KIPCO's value proposition and the credit standing of the company in the financial markets. The bond further complements our maturity profile and our financial flexibility to execute our business strategy. The success of this issuance reflects the confidence investors have in our long term strategy and KIPCO's ability to implement it."

BNP Paribas, HSBC and J.P. Morgan acted as joint bookrunners on the offering.

- Ends -

Notes to Editors:

The KIPCO Group is one of the biggest holding companies in the Middle East and North Africa, with consolidated assets of US\$ 29 billion as at 30 September, 2013. The Group has significant ownership interests in over 60 companies operating across 24 countries. The group's main business sectors are financial services, media, real estate and manufacturing. Through its core companies, subsidiaries and affiliates, KIPCO also has interests in the education and medical sectors.

Further information:

Eman Al Awadhi Acting Group Communications Director
Corporate Communications Department
T: +965 2294 3416
M: +965 6033 6399
Eman.Alawadhi@kipco.com

Emeel Bishay Manager, External Communications
Corporate Communications Department
T: +965 2294 3423
M: +965 9756 5732
Emeel.Bishay@kipco.com

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KIPCO US\$500,000,000 4.80% Fixed Rate Notes due 2019

Term Sheet

Issuer:	Kuwait Projects Co. (Cayman)
Guarantor:	Kuwait Projects Company (Holding) K.S.C. (Closed) ("KIPCO")
Guarantor Ratings:	BBB- / Baa3 (S&P / Moody's)
Ratings of the Notes:	BBB- / Baa3 (S&P / Moody's) (Exp)
Status of the Notes:	Senior, unsecured
Form of the Notes:	Registered
Currency and Aggregate Principal Amount:	US\$ 500,000,000
Trade Date:	29 January 2014
Settlement Date:	5 February 2014 (T+5)
Maturity Date:	5 February 2019
Issue/Reoffer price:	100 per cent.
Coupon:	4.80 per cent. per annum
Coupon Payment Dates:	Semi-annually, on 5 August and 5 February each year, up to and including the Maturity Date, commencing 5 August 2014, subject to the Following Business Day Convention.
Day Count Fraction:	30/360
Mid Swap yield:	1.656 per cent. annual
Reoffer spread vs. Midswaps:	Spot Mid Swaps + 314.4 bps
Reoffer yield:	4.80 per cent. annual
Redemption:	100 per cent. of Aggregate Principal Amount
Change of Control:	Yes, redemption at par
Joint Bookrunners and Joint Lead Managers:	BNP Paribas, HSBC, J.P. Morgan
Listing:	London Stock Exchange
Clearing System(s)/Delivery:	Euroclear / Clearstream
Denominations:	\$200k plus integral multiples of \$1k thereafter
ISIN:	XS1026105806
Documentation:	EMTN Programme dated 10 October 2013 as supplemented
Governing Law:	English
Sales restrictions:	UK, US – Reg S, Cat 2, Kuwait, Saudi Arabia
Stabilization:	ICMA/FCA stabilization applies

IMPORTANT INFORMATION

No sales or distribution in or into the United States, Canada, the Kingdom of Saudi Arabia, Japan or any other jurisdiction in which offers or sales would be prohibited by applicable law.

This Term Sheet is not an offering circular or prospectus and is being furnished solely for information. This document and the information contained herein is strictly confidential and may not be reproduced, redistributed or made available in whole or in part to any other person for any purpose, without the prior consent of the Joint Bookrunners and the Joint Lead Managers.

Investors should not subscribe for any Notes except on the basis of the information contained in the final Base Prospectus as supplemented.

This Term Sheet is not an offer to sell, nor a solicitation of an offer to buy any securities and any discussions, negotiations or other communications that may be entered into, whether in connection with the terms set out herein or otherwise, shall be conducted subject to contract. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by the Joint Bookrunners and the Joint Lead Managers or by any of their respective officers, employees or agents as to or in relation to the accuracy or completeness of this document, publicly available information on the Issuer, the Guarantor or any other written or oral information made available to any interested party or its advisers and any liability therefore is hereby expressly disclaimed. This Term Sheet is not intended as investment advice and under no circumstances is it to be used or considered as an offer to sell, or a solicitation of an offer to buy, any security nor is it a recommendation to buy or sell any security.

The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or with any securities regulatory authority of any state or other jurisdiction of the United States, and may not be offered or sold within the United States or to, or for the account or benefit of, any U.S. person (as such term is defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

The distribution of this Term Sheet and the offering of the Notes in certain jurisdictions may be restricted by law and therefore persons into whose possession this Term Sheet comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions could result in a violation of the laws of such jurisdiction. For a description of certain restrictions on offers, sales and transfers of the Notes see the Base Prospectus dated 10 October 2013, as supplemented by the prospectus supplement dated 20 January 2014.

This Term Sheet is not being distributed to, and must not be passed on to, the general public in the United Kingdom and is not intended to be an invitation or inducement to engage in investment activity for the purpose of Section 21 of the Financial Services and Markets Act 2000 of the United Kingdom (the "FSMA"). To the extent that the communication of this Term Sheet does constitute such a financial promotion, it is directed only at: (i) persons who are outside the United Kingdom; (ii) persons who are investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) of the United Kingdom; or (iii) any other persons to whom this announcement for the purposes of Section 21 of the FSMA can otherwise lawfully be distributed (all such persons together being referred to as "relevant persons"), and must not be acted on or relied upon by persons other than relevant persons.

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A rating is not a recommendation to buy, sell or hold securities, does not address the likelihood or timing of repayment and may be subject to revision, suspension or withdrawal at any time by the assigning rating organisation. Similar ratings for different types of issuers and securities do not necessarily mean the same thing. The significance of each rating should be analysed independently from any other rating.

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This document is only for the information of the Issuer and the Joint Lead Managers and is not for, and may not be relied upon, by any investor or any other person for any purpose

This document constitutes a confirmation of the terms and conditions for an issue by the Issuer and guaranteed by Guarantor underwritten by the Joint Lead Managers (subject to satisfactory documentation) as agreed in the course of our telephone conversation earlier today. If anything in this document is in any way inconsistent with your own records of our agreement, please notify us immediately. The obligations of the Joint Lead Managers under the agreement recorded above may be cancelled by the Joint Lead Managers prior to the execution of the Subscription Agreement upon the occurrence of any of the events and circumstances referred to in the Force Majeure provision contained in the terms of your Programme or if in the opinion of the Joint Lead Managers there is a material adverse change in the condition or the prospects of the Issuer or the Guarantor.

سندات كيبكو: الطلب يفوق العرض 5 مرات

لندن- رويترز - حددت شركة مشاريع الكويت القابضة (كيبكو) سعراً استرشادياً لاصدارها القادم لسندات مدتها 5 سنوات، من المتوقع ان يبلغ حجمها بين 400 مليون دولار و500 مليون دولار.

وبحسب وثيقة صادرة عن مديري الاصدار فإن دفاتر طلبات الاكتتاب وصلت إلى أكثر من 2.25 مليار دولار (المحرر: أي ان الطلب قد يفوق العرض 5 مرات).

وتم تحديد نطاق 12 نقطة أساس بالزيادة أو النقصان على السعر الاسترشادي البالغ 5 في المائة.

من جانب آخر يشارك كل من بنك: بي إن بي باريبا واتش إس بي سي وجيه بي مورغان في إدارة الإصدار.

Order books for issue reach over \$3 bln

s guidance on \$500m bc

been given in the 5 percent area (12.5 basis points).

he transaction, the Gulf region's largest international debt issue of 2014, is set to launch and price later on Wednesday.

NP Paribas, HSBC and JPMorgan are the lead managers on the transaction.

he company is rated Baa3/BBB- by Moody's/S&P.

ARAB TIMES

30/01/2014