

Al Namaa

Issuance Summary

Name of the company	Al-Namaa Share Holding Co. for Industry
Company Address	Head Office: Abou Roumaneh – Shakib Arsalan Str. Tel. 334 43 00 – 334 03 00 Mob. 093- 345 260 Fax. 334 09 10 E-mail: info@alnamaaipo.com Website: www.alnamaaipo.com
Company Center	Damascus Countryside.
Legal Status	Share Holding Company, established under the provisions of the Investment Act No. /10/ of 1991 and its amendment, and the Commercial Law No. /149/ of 1949 and its amendment.
Company Terms:	Twenty calendar years starting as of the publicity date of duly incorporation. The term shall be renewable under a decision taken by the extraordinary General Assembly.
License Decree:	Decree of the Prime Minister No. /113/ dated 07 January 2002, amended under Decision of the Prime Minister No. /2410/ dated 02 April 2003 and the decree # 3972 dated 08 July 2004.
Company Capital:	1) Company's Capital before increase: (SYP 315,771,000) only three hundred fifteen million seven hundred seventy one thousand Syrian pounds divided on /631,542/ shares at /SYP 500/ only five hundred Syrian pounds nominal value per share. 2) Company's Capital after increase: (SYP 421.271.000), only four hundred twenty one million, two hundred seventy one thousand Syrian pounds, divided into /4,212,710/ shares at /SYP 100/ only one hundred Syrian pounds of the nominal value per share subject to the decision taken by the extraordinary General Assembly during the meeting held in 06 June 2004 and approved by the Prime Minister, Chairman of the High Council of Investment under No. /3972/ dated 08/07/2004 and certified by the Minister of

	Economy and Trade under Decree No. /368/ dated 19/07/2004.
Issuance volume offered for public subscription:	1.055.000 shares
Issuance price:	/SYP 645/ = nominal value per share of /SYP 100/ + /SYP 545/ represent issuance premium.
Issuance category :	common Stocks.
Subscription period:	<p>The subscription period shall be /45/ days starting as of the general subscription in the offered shares from 09:30 a.m. – Sunday - 15/08/2004. until the end of normal work hours on Tuesday 28/09/2004 Subscription shall be made through the CBS branches at the provinces in the Syrian Arab Republic as follows:</p> <p>Authorized parties to accept the subscription inquiries:</p> <p>A. Commercial Bank of Syria</p> <ul style="list-style-type: none"> • Damascus in the following branches: <ol style="list-style-type: none"> 1) Branch 3 – Harika 2) Branch 6 – Bawabet Al-Salhieh 3) Branch 11 – Baramkeh 4) Branch 13 – Mezzeh 5) Branch 17 – Kassaa 6) Branch 14- Al Thawraa St. • Aleppo in the following branches: <ol style="list-style-type: none"> 1) Branch 1 – Kastal Al-Hijazin St. 2) Branch 2 – Al-Azmeh St. • Lattakia – Branch 1 – Adnan Malki St. • Homs – Branch 1 – Hisham Bin Abdulmalik St. • Hama – Branch 1 – Kouatli St. • Tartous – Branch 1 – Mahmoud Abdulrazzak St. • Daraa – Branch 1 – Al-Mahata St. • Souieda Branch – Sultan Al-Atrash St. • Deir Ezor Branch – Main Street. • Hassake Branch – Gamal Abdalnasser St. • Idleb Branch – Al-Jalaa St. • Raqqa Branch – Kouatli St. • Kamechli Branch - Kouatli St. <p>B- Bank of Syria and overseas D- Bemo Saudi France Banck C- The International Bank of Trade & Finance</p>
Payment of the subscribed value:	/25%/ of the nominal value of subscribed shares shall be paid on subscription in

	<p>addition to the issuance premium in one payment. The balance value of the respective shares will be paid within one month maximum from the date which will be assigned by the board of directors to invite the subscriber to fulfill the remaining installment after its meeting which will be held after closing the subscription and members election which will be published in the daily news papers, and in case the subscribers doesn't fulfill its obligation with the date, then the board of directors authorized to sell the stock within the produce se in item 142 from Syrian trade law.</p>
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Important announcement:

Due to importance, investors are kindly requested to read it carefully The main objective of this prospectus is to provide investors with all helpful information in order to make the proper decision in respect of investment in the offered shares.

Investors shall have to check and examine the issuance prospectus carefully and precisely in order to determine whether or not it is suitable to invest in such shares, however, taking into account all facts based in the light of their own conditions.

1- Information on the company's shares:

1- company Capital: the company capital according to the license decision of incorporation, is /SYP 315.771.000/ only three hundred fifteen million seven hundred seventy one thousand divided into /631.542/ shares at /SYP 500/ only five hundred Syrian pounds nominal value per share.

2- Under the decision of the extraordinary General Assembly of Al-Namaa Share Holding Co. for Industry held in 06 June 2004, the following is decided:

- Shares split so that the nominal value would be /SYP 100/ only one hundred Syrian pounds per share.

- Capital increase to be /SYP 421.271.000/ only four hundred twenty one million two hundred seventy one thousand Syrian pounds divided into /4,212,710/ shares at /SYP 100/ only one hundred Syrian pounds of the nominal value per share. The increase of /SYP 105.500.000/ only one hundred five million five hundred thousand Syrian pounds shall be offered for public subscription.

3- Number of shares offered for public subscription:
1.055.000 shares.

4- Type of shares offered for public subscription:
Common shares equal in rights and duties.

2- Company Purpose:

A- Execute and operate of the following enterprises established under the provisions of the Investment Law # /10/ of 1991 and its amendment as follow:

- Production enterprise for plastic packages with different capacities and sizes.
- Production and manufacture enterprise of special detergents and detergents for industrial

purposes.

- Production, enterprise for sodium Silicate and to sell it in local market and for export.

B- Production of synthetic detergents, washing powder, import and export of detergents, chemicals, and related raw materials in retails and wholesale

Further, the company intends to carry out different industries and supplementary or secondary products, market them inside and outside Syrian Arab Republic for its own purposes.

3- Current incorporators and their nationalities:

s name'Founder	Nationality	Shareholding%	No. of shares	Share value /SYP
1- Mhd. Zaher Daaboul	Syrian Arab	55.47 %	2.336.765	233.676.500
2- Ahmad Ibrahim Daaboul	Syrian Arab	18.74 %	789.445	78.944.500
3- Baraa Ahmad Daaboul	Syrian Arab	0.72 %	30.500	3.050.000
4- Ibrahim Ahmad Daaboul	Syrian Arab	0.12 %	500	50.000
5- Rania Shafik Ataya	Syrian Arab	0.12 %	500	50.000
Total		74.95 %	3.157.710	315.771.000

4- Issuance purpose:

Issuance is intended to cover the increased part of the capital at /1.055.000/ only one million fifty five thousand shares. The capital outcome will be used in the normal business of the company subject to the aforesaid purposes.

5- Conditions and procedures of subscription:

1- Offering shares manners :

Shares will be publicly offered by means of the call for public subscription. Elements of this offer will only be complete after receipt of a copy of the article of association and the issuance prospectus. Subscription will be according to the format designed therefore.

2- Submission of subscription inquires:

The format designed for this purpose shall be filled in and submitted to the pre mentioned Banks along with the document of identification, a copy of which should be maintained with the subscription format. Besides, subscribers shall maintain the payment receipt stamped by the bank where subscription is made pending completion of the registration procedures of subscription in the shares and allocation (if necessary, under decision by the shareholders or the Board of Directors) in case subscription exceeds the number of offered shares under the provisions of Article /114/ thereof the Commercial Law No. /149/ of 1949 and its amendment as well as the applicable laws and the company's article of association. It is noticeable, however, that subscription in the shares means acceptance of such article of association by the subscriber.

3- Period of Subscription:

the subscription period in the shares offered for public subscription shall be /45/ days as of 09:300 o'clock, Sunday morning in 15/08/2004 and until the closing official hours on Tuesday, 28/09/2004.

4- The applicable conditions of public subscription:

- Payment of the subscription value by resident Syrian citizens who are resident or ipso facto shall be made in Syrian pounds to special accounts with the above-mentioned banks.

- Payment of the subscription value by non-resident Syrian citizens or Arabs shall be made in foreign currency to special accounts through Commercial Bank of Syria under the actually prevailing exchange rate of the neighboring markets to the CBS bulletin.

- Any Syrian citizens residing abroad may subscribe through the CBS branch – Damascus. Further, they may transfer the value of their subscriptions in foreign currency after filling the subscription format and noting the company's article of association of the bank displayed on the Internet (www.alnamaaipo.com) by draft in foreign currency or certified cheque in the name of Al-Namaa Co. for Industry dispatched to the Commercial Bank of Syria – Damascus.

- Subscribers shall have to fill in all the required data and sign the format of subscription in witness whereof receipt acknowledgement of a copy of the company's article of association.

- Shares are non-divisible but two persons or more may share them provided, however, that only one person would represent them toward the company. The same applies to sharing in many shares.

- Upon subscription, subscribers will get provisional receipt indicating the paid amount and the number of subscribed shares. This receipt will be replaced thereafter (observing the probabilities of allocation when necessary under decision by the Board of Directors) with a provisional security, which in turn will be replaced with the final nominal certificate after paying of all the nominal value in full.

6- Procedures of Allocation:

If the number of subscribed shares is over the shares offered for public subscription, the company will allocate shares between the subscribers observing the aspect of subscribers of a small number of shares. The company shall undertake to reimburse to subscribers any surplus amounts arising from allocation within one (1) months of the share allocating date hence.

7- Rights and Liabilities of Shareholders:

- 1-The subscriber shall be indebted to the company with the full share value according to the provisions of articles /142/ and /158/ thereof the Commercial Law.

- 2-Subscribers shall pay the installments in their due dates. If they delay payment of any incurred installment, an annual interest of /9%/ will be accrued.

- 3-The company may sell the shares of any shareholder in default of full or partial payment of the required installments according to the procedures provided therein Article /142/ thereof the Commercial Law.

- 4-Shareholders shall be entitled to attend meetings of the ordinary and extraordinary General Assembly to discuss and determine the issues listed in the agenda of the ordinary and extraordinary General Assembly. They may also participate in both memberships.

8- Management of the company and the Board of Directors:

1- Management of the company's affairs shall be handled by five (5) members to be elected by the General Assembly by way of secret ballot under the provisions of the Syrian Commercial Law.

2-Any member of the Board of Directors must be holding /30.000/ shares and the chairman must be holding double the number of the member's shares. These shares will remain withheld according to the provisions of Article /181/ thereof the Commercial Law No. /149/ of 1949 as amended.

3- Any member of the Board of Directors must not be a member in any board of directors for more than four companies other than this company provided, however, that no more than two companies would have offered their shares for public subscription.

4-After meeting of the ordinary General Assembly every year, the Board of Directors shall, under its on responsibility, send to the Ministry a table indicating names, nationalities and respective shares of the members as well as names of the other companies where they occupy any post.

5-Neither member of the Board of Directors may vote for any decisions in matters of which he/ she has any interest therein.

Powers of the Board of Directors:

The Board of Directors shall enjoy the broadest powers in running the company's affairs and outlining the general policies subject to its purposes excluding the powers expressly authorized to the General Assembly according to the provisions of this article of association. In addition, the Board of Directors shall be responsible vis-à-vis the General Assembly.