



Jahez International Company for Information Systems Technology Supplementary Prospectus

This Supplementary Prospectus ("Supplementary Prospectus") is a supplement to the Red Herring Prospectus dated 22/02/1443H (corresponding to 09/29/2021G) (the "Red Herring Prospectus") issued by Jahez International Company for Information Systems Technology (the "Company" or the "Issuer") in connection with the offering of the Company's shares. This Supplementary Prospectus must be read in conjunction with the Red Herring Prospectus.

Financial Advisor, Lead Manager, Lead Bookrunner and Stabilizing Manager



Joint Bookrunners

الراجحي المالية
Al Rajhi Capital



السعودي الفرنسي كابيتال
Saudi Fransi Capital



Receiving Entities

مصرف الراجحي
alrajhi bank



السعودي الفرنسي كابيتال
Saudi Fransi Capital



SABB ساب



Important Notice:

This Supplementary Prospectus includes information provided in compliance with the Rules on the Offer of Securities and Continuing Obligations of the Capital Market Authority of the Kingdom of Saudi Arabia (the "CMA" or the "Authority"). The directors, whose names appear on page (iii) of the Red Herring Prospectus, collectively and individually accept full responsibility for the accuracy of the information contained in this Supplementary Prospectus and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading. The Authority and the Saudi Exchange do not take any responsibility for the contents of this Supplementary Prospectus, do not make any representation as to its accuracy or completeness, and expressly disclaim any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this prospectus. Investors who wish to purchase the Offer Shares under this Prospectus must verify the validity of the information relating to the Offer Shares. If the contents of this Prospectus cannot be understood, a licensed financial advisor should be consulted.

This Supplementary Prospectus is dated 03/05/1443H (corresponding to 12/07/2021G)

The background of the entire image is a red field with a faint, light-orange line pattern that resembles a city street map or a network diagram. The pattern consists of various interconnected lines and small circles, creating a complex, web-like structure.

jahez



Advisors

Financial Advisor, Lead Manager, Lead Bookrunner and Stabilizing Manager

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الراجحي المالية
Al Rajhi Capital



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السعودي الفرنسي كابيتال
Saudi Fransi Capital



Receiving Entities

Saudi British Bank (SABB)

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Al Rajhi Bank

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Legal Advisor

Law Office of Salman M. Al-Sudairi

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مكتب سلمان م. السديري للمحاماة
THE LAW OFFICE OF SALMAN M.AL-SUDAIRI

Financial Due Diligence Advisor

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Auditor

KPMG Professional Consulting

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Market Consultant

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1- The Company

Jahez International Company for Information Systems Technology (the “**Company**” or the “**Issuer**”) is a Saudi closed joint stock company incorporated under Ministerial Resolution No. 138 dated 05/05/1442H (corresponding to 12/20/2020G) and registered under Commercial Registration No. 1010895874 dated 01/01/1439H (corresponding to 09/21/2017G) with its registered address at P.O. Box: 2065, Riyadh 12444, Kingdom of Saudi Arabia (the “**Kingdom**” or “**Saudi Arabia**”).

Prior to the Offering, the Company had a fully paid-up capital of ninety-six million Saudi riyals (SAR 96,000,000), divided into nine million, six hundred thousand (9,600,000) ordinary shares with a fully paid-up nominal value of ten Saudi riyals (SAR 10) per share. After the Offering, the Company's capital will be one hundred four million, nine hundred eighteen thousand, thirty Saudi riyals (SAR 104,918,030), divided into ten million, four hundred ninety-one thousand, eight hundred three (10,491,803) ordinary shares with a nominal value of ten Saudi riyals (SAR 10) per share.

2- Directors’ Declarations

The Directors whose names appear on page (iii) of the Red Herring Prospectus hereby acknowledge and confirm the following:

- there have been no significant changes in material matters nor additional significant matters have arisen other than what has been disclosed in this Supplementary Prospectus; and
- this Supplementary Prospectus was submitted to the CMA and issued on 03/05/1443H (corresponding to 12/07/2021G), and it supplements the Red Herring Prospectus issued by the Company dated 22/02/1443H (corresponding to 09/29/2021G) and published on the CMA's website on 01/05/1443H (corresponding to 12/05/2021G).

3- Notices

The Company, the Selling Shareholders and the Financial Advisor draw the attention of the recipients of this Supplementary Prospectus to the importance of considering and abiding by all of the terms and restrictions relating to the Offering set forth in the Red Herring Prospectus.

This Supplementary Prospectus should be read in conjunction with the Red Herring Prospectus and prior to making any investment decision, each recipient of this Supplementary Prospectus, before making his decision to invest, is responsible for obtaining independent professional advice from a CMA licensed financial advisor in relation to the subscription to the Offer Shares to assess the appropriateness of both the investment opportunity and the information herein with regard to the recipient's objectives, including the benefits and risks associated with the investment in the Offer Shares.

This Supplementary Prospectus may not be distributed, and the Offer Shares may not be sold, to any person other than the (Institutional) Qualified Investors and/or the (Individual) Qualified Investors described in the Red Herring Prospectus.

Defined terms used in this Supplementary Prospectus shall have the same meaning ascribed to them in the Red Herring Prospectus. Such terms are defined in Section (1) (“**Definitions and Abbreviations**”) of the Red Herring Prospectus.

4- Reason for the Issuance of this Supplementary Prospectus

In Accordance with Article 79 of the OSCOs, an issuer must submit a supplementary prospectus to the CMA if at any time after the prospectus has been published, and prior to the completion of the Offering, an issuer becomes aware that:

- A. there has been a significant change in material matters contained in the prospectus; or

B. additional significant matters have become known which would have been required to be included in the prospectus.

In consultation with the Financial Advisor, the Company has decided to increase the Offer Shares from one million, three hundred sixty-three thousand, nine hundred thirty-four (1,363,934) ordinary shares of the Company's Shares (representing approximately 13% of the Company's capital after the Offering) to one million, eight hundred eighty-eight thousand, five hundred twenty-three (1,888,523) ordinary shares of the Company's Shares (representing approximately 18% of the Company's capital after the Offering) through: (i) the sale of nine hundred ninety-six thousand, seven hundred twenty (996,720) existing shares of the Company (representing approximately 9.5% of the Company's capital after the Offering) (instead of four hundred seventy-two thousand, one hundred thirty-one (472,131) existing shares of the Company representing approximately 4.5% of the Company's capital after the Offering) on the basis of a binding undertaking submitted by Hassana Investment Company to the Company and the Selling Shareholders on 02/05/1443H (corresponding to 12/06/2021G), pursuant to which Hassana Investment Company committed to participate in the subscription as a cornerstone investor to five hundred twenty-four thousand, five hundred eighty nine (524,589) shares of the Sale Shares (representing approximately 4.99% of the Company's capital after the Offering) and the Selling Shareholders agreed to allocate such shares to Hassana Investment Company as the cornerstone investor in the Offering process; and (ii) continue to issue eight hundred ninety-one thousand, eight hundred three (891,803) shares of the New Shares (representing approximately 8.5% of the Company's capital after the Offering).

Based on this change, the Company has made certain amendments to the Red Herring Prospectus which are set out in Section (5) ("**Amendments to Certain Information in the Red Herring Prospectus**") of this Supplementary Prospectus.

5- Amendments to Certain Information in the Red Herring Prospectus

A. Certain paragraphs in the cover page of the Red Herring Prospectus have been amended to read as follows (after amendment):

- Offering of one million, eight hundred eighty-eight thousand, five hundred twenty-three (1,888,523) ordinary shares representing approximately 18% of the Company's share capital after the Offering (which represents 19.7% of the Company's capital before the increase), and allocation of up to two hundred four thousand, five hundred ninety (204,590) shares (equivalent to up to 10.83% of the Offer Shares) as an over-allotment to implement the price stabilization mechanism, by offering them on the Parallel Market to Qualified Investors at a price of [] ([]) Saudi riyals per share.
- The initial public offering (the "**Offering**") consists of one million, eight hundred eighty-eight thousand, five hundred twenty-three (1,888,523) ordinary shares as follows: (i) the sale of nine hundred ninety-six thousand, seven hundred twenty (996,720) existing shares of the Company (the "**Sale Shares**"), on the basis of a binding undertaking submitted by Hassana Investment Company (the "**Cornerstone Investor**") to the Company and the Selling Shareholders on 02/05/1443H. (corresponding to 12/06/2021G), the Cornerstone Investor committed to subscribe to five hundred twenty-four thousand, five hundred eighty nine (524,589) shares of the Sale Shares (the "**Cornerstone Investor's Shares**") and the Selling Shareholders agreed to allocate the Cornerstone Investor's Shares to the Cornerstone Investor as a part of the Offering process; and (ii) the issuance of eight hundred ninety-one thousand, eight hundred three (891,803) New Shares (collectively, the "**Offer Shares**" and each an "**Offer Share**") at an offer price of ([]) ([]) Saudi riyals per share, with a nominal value of ten Saudi riyals (SAR 10) per share (the "**Offer Price**"). The Sale Shares represent 9.5% of the Company's total capital after the Offering (where the Cornerstone Investor's Shares represent approximately 4.99% of the Company's total capital after the Offering), and the New Shares represent 8.5% of the Company's total capital after the Offering, together accounting for 18% of the Company's capital after the Offering.

- The Company has two Major Shareholders who directly own 5% or more of its shares. They are Alamat International Limited Company and Osool Impact for Communication and Technology ((a company established by Osool & Bakheet Investment Company as custodian on behalf of the Impact Finance Private Equity Fund – Information Technology and E-Commerce Sector for the purpose of holding and registering the assets of the fund), upon Offering, the shares outstanding by that Company will be recorded in the name of the fund) (the “**Major Shareholders**” or “**Selling Shareholders**”), who own 60% and 40%, respectively, of the Company's Shares as at the date of this Prospectus (for more information about the Major Shareholders, see Table 02 “**Direct Major Shareholders, Number of Shares and Shareholding Before and After the Offering**” of this Prospectus). After completion of the Offering, the Major Shareholders will own 80.17% of the Company's Shares. Accordingly, they will retain a controlling interest and be subject to a Lock-up Period of twelve (12) months during which they may not dispose of their shares as of the date the Company's Shares are listed on the Parallel Market.
- (Institutional) Qualified Investors will participate in the Offering through the book-building process (for more information on the book-building process, see Section 12 “**Details on Shares and Subscription Terms and Conditions**” of this Prospectus). The number of Offer Shares that will be initially allocated to (Institutional) Qualified Investors is one million, eight hundred eighty-eight thousand, five hundred twenty-three (1,888,523) Shares, representing 100% of the total number of Offer Shares. The final allocation of Offer Shares will be made after the end of the subscription period for (Individual) Qualified Investors and includes the allocation of the Cornerstone Investor's Shares amounting to five hundred twenty-four thousand, five hundred eighty nine (524,589) shares of the Offer Shares to the Cornerstone Investor. In the event that (Individual) Qualified Investors (defined as Tranche B below) subscribe for the Offer Shares allocated thereto, the Lead Bookrunner shall have the right to reduce the number of Offer Shares allocated to (Institutional) Qualified Investors to one million, six hundred fifteen thousand, seven hundred thirty-seven (1,615,737) Offer Shares – as a minimum - representing 85.6% of the total number of Offer Shares, provided that the final allocation to the Cornerstone Investor will be five hundred twenty-four thousand, five hundred eighty nine (524,589) shares of the Offer Shares in all cases.
- A maximum of two hundred seventy-two thousand, seven hundred eighty-six (272,786) Offer Shares representing 14.4% of the total Offer Shares will be allocated to (Individual) Qualified Investors provided that (Individual) Qualified Investors subscribe to all the Offer Shares allocated to them. If (Individual) Qualified Investors do not subscribe for all the Shares allocated to them, the Lead Bookrunner may reduce the number of Shares allotted to them in proportion to the number of Shares to which they subscribed.
- In order to allow the Stabilizing Manager to cover short positions resulting from any over-allotments, the relevant Shareholders will grant the Stabilizing Manager an over-allotment option (the “**Over-Allotment Option**”) pursuant to which the Stabilizing Manager may purchase up to two hundred four thousand, five hundred ninety (204,590) shares (equivalent to up to 10.83% of the Offer Shares) (the “**Over-Allotment Shares**”) at the Offer Price. The Over-Allotment Option will be exercisable in whole or in part, upon notice by the Stabilizing Manager at any time on or before the 30th calendar day after the commencement of trading of the Shares on the Exchange. The Over-Allotment Shares will be equal to the Shares in all respects, including with regard to all dividends and other distributions declared, provided or paid upon the Shares, and will be purchased on the same terms and conditions as the Offer Shares and have one class with other Shares.

B. Tables 0-1 and 5-2: The Company's Board of Directors, contained in the Corporate Directory Section and Section (5) ("Organizational Structure of the Company") in the Red Herring Prospectus have been amended to be as follows (after the amendment):

No.	Name	Position	Appointed by	Nationality	Age	Status***	Direct Ownership (%)		Indirect Ownership (%)**		Date of Appointment*
							Pre-Of-fering	Post-Of-fering	Pre-Of-fering	Post-Of-fering	
1	Mishaal Sul-tan Abdulaziz Al Saud	Chairman	Alamat Inter-national Limited Company	Saudi	33 years	Non-Inde-pendent/ Non-Exec-utive	-	-	35.64%	28.57%	02/05/1442H (corresponding to 12/17/2020G)
2	Abdulaziz Abdulrahman Muhammad Al-Omran	Vice Chairman	Osool Impact for Commu-nication and Technology	Saudi	42 years	Non-Inde-pendent/ Non-Exec-utive	-	-	5.15%	4.13%	02/05/1442H (corresponding to 12/17/2020G)
3	Ghassab Sal-man Ghassab bin Mandeel	Director	Alamat Inter-national Limited Company	Saudi	51 years	Non-Inde-pendent/ Executive	-	-	12%	9.62%	02/05/1442H (corresponding to 12/17/2020G)
4	Hamad Abd-ullah Fahad Al-Bakr	Director	Alamat Inter-national Limited Company	Saudi	53 years	Non-Inde-pendent/ Executive	-	-	12%	9.62%	02/05/1442H (corresponding to 12/17/2020G)
5	Abdulwahab Abdulkarim Abdulrahman Al-Butairi	Director	Osool Impact for Commu-nication and Technology	Saudi	42 years	Non-Inde-pendent/ Non-Exec-utive	-	-	0.64%	0.52%	02/05/1442H (corresponding to 12/17/2020G)
6	Loulwa Muhammad Abdulkarim Bakr	Director	-	Saudi	45 years	Indepen-dent/ Non-Exec-utive	-	-	-	-	09/09/1442H (corresponding to 04/21/2021G)

* Dates listed in this table are the dates of appointment to the current positions on the Board of Directors. The respective biographies of the Directors describe the dates of their appointment, whether to the Board of Directors or any other previous position. (For further information, see Section 5-3-3 "Summary Biographies of the Directors and the Secretary" of this Prospectus).

** The indirect ownership of Directors resulted from the following:

- Mishaal Sultan Abdulaziz Al Saud owns 100% of the shares of Makashef Contracting Establishment, which owns 99% of the shares of Tharwa Holding Company, which in turn owns 60% of Alamat International Limited Company, one of the Major Shareholders of the Company.
- Abdulaziz Abdulrahman Muhammad Al-Omran holds 12.87% of the units of the Impact Finance Private Equity Fund – Information Technology and E-Commerce Sector, where the fund is the actual owner of all the shares owned by (Osool Impact for Communication and Technology), a Major Shareholder of the Company pre - Offering, and he will be the direct owner of those shares after the Offering
- Ghassab Salman Ghassab bin Mandeel owns 20% of the shares of Alamat International Limited Company, a Major Shareholder of the Company.
- Hamad Abdullah Fahad Al-Bakr owns 20% of the shares of Alamat International Limited Company, a Major Shareholder of the Company.
- Abdulwahab Abdulkarim Abdulrahman Al-Butairi holds 1.61% of the units of the Impact Finance Private Equity Fund – Information Technology and E-Commerce Sector, where the fund is the actual owner of all the shares owned by Osool Impact for Communication and Technology, a Major Shareholder of the Company pre - Offering, and he will be the direct owner of those shares after the Offering.

*** The standards adopted in assessing independence is that an independent director is a non-executive member of the Board of Directors who enjoys complete independence in his/her position and decisions, and none of the following issues affecting independence apply to him/her: (1) if he/she holds five percent or more of the shares of the Company or any other company within its group or is a relative of who owns such percentage; (2) if he/she is a representative of a legal person that holds five percent or more of the shares of the Company or any company within its group; (3) if he/she is a relative of any member of the Board of the Company, or any other company within the Company's group; (4) if he/she is a relative of any senior executive of the Company, or of any other company within the Company's group; (5) if he/she is a board member of any company within the group of the Company for which he/she is nominated to be a Board member; (6) if he/she is an employee or used to be an employee, during the preceding two years, of the Company, of any party dealing with the Company or any company within its group, such as external auditors or main suppliers; or if he/she, during the preceding two years, held a controlling interest in any such parties; (7) if he/she has a direct or indirect interest in the businesses and contracts executed for the Company's account; (8) if the member of the Board receives financial consideration from the Company in addition to the remuneration for his/her membership of the Board or any of its committees exceeding an amount of (SAR 200,000) or 50% of his/her remuneration of the last year for the membership of the board or any of its committees, whichever is less; (9) if he/she engages in a business where he competes with the Company, or conducting businesses in any of the company's activities; (10) if he/she served for more than nine years, consecutive or inconsecutive, as a Board member of the Company.

C. Some of the paragraphs contained in the Offering Summary Section in the Red Herring Prospectus have been amended to be as follows (after the amendment):

Major Shareholders (owning 5% or more of the Company's Shares)	<p>The Major Shareholders of the Company, each of whom directly owns 5% or more of the Company's Shares, are Alamat International Limited Company and Osool Impact for Communication and Technology (a company established by Osool & Bakheet Investment Company as custodian on behalf of the Impact Finance Private Equity Fund – Information Technology and E-Commerce Sector, and upon Offering, the shares owned by that company will be registered directly in the name of the fund). for the purpose of holding and registering the assets of the fund). The following table shows the Company Shares of the direct Major Shareholders and their ownership percentages in the Company before and after the Offering (for more information about the indirect Major Shareholders, see Section 4-2 "Shareholding Structure Pre- and Post- Offering" of this Prospectus):</p>						
	<p>Table 0-2: Direct Major Shareholders, Number of Shares and Shareholding Before and After the Offering</p>						
	Shareholder	Pre-Offering			Post-Offering*		
		No. of Shares	Nominal Value (SAR)	Percent-age	No. of Shares	Nominal Value (SAR)	Percent-age
	Alamat International Limited Company	5,760,000	57,600,000	60%	5,046,768	50,467,680	48.10%
	Osool Impact for Communication and Technology**	3,840,000	38,400,000	40%	-	-	-
	Impact Finance Private Equity Fund – Information Technology and E-Commerce Sector**	-	-	-	3,364,512	33,645,120	32.07%
	Total	9,600,000	96,000,000	100%	8,411,280	84,112,800	80.17%
<p>* In conjunction with the completion of the Offering, the Selling Shareholders will sell one hundred ninety-two thousand (192,000) Shares with a nominal value of ten Saudi riyals (SAR 10), to be used for the Company's employee share program (for more information, see Section 5-8 "Employee Shares" of this Prospectus).</p> <p>** A company established by Osool & Bakheet Investment Company as custodian on behalf of the Impact Finance Private Equity Fund – Information Technology and E-Commerce Sector for the purpose of holding and registering the assets of the fund, and upon Offering, the shares owned by that company will be registered directly in the name of the fund.</p> <p>Source: The Company</p>							
Offering	<p>An offering of one million, eight hundred eighty-eight thousand, five hundred twenty-three (1,888,523) ordinary shares as follows: (i) the sale of nine hundred ninety-six thousand, seven hundred twenty (996,720) existing shares of the Company, on the basis of a binding undertaking submitted by the Cornerstone Investor to the Company and the Selling Shareholders on 02/05/1443H (corresponding to 12/06/2021G), the Cornerstone Investor committed to subscribe to the shares allocated to it, amounting to five hundred twenty-four thousand, five hundred eighty nine (524,589) shares of the Sale Shares and the Selling Shareholders agreed to allocate the Cornerstone Investor's Shares to the Cornerstone Investor as a part of the Offering process; and (ii) the issuance of eight hundred ninety-one thousand, eight hundred three (891,803) New Shares at an offer price of (SAR) [] Saudi riyals per share. The Sale Shares represent 9.5% of the Company's total capital after the Offering (where the Cornerstone Investor's Shares represent approximately 4.99% of the Company's total capital after the Offering), and the New Shares represent 8.5% of the Company's total capital after the Offering, together accounting for 18% of the Company's capital after the Offering.</p>						

Total Number of Offer Shares	one million, eight hundred eighty-eight thousand, five hundred twenty-three (1,888,523) ordinary shares.
Percentage of Offer Shares to the Company's Capital	The Offer Shares represent 19.7% of the Company's Shares before the increase, and 18% of the Company's Shares after the Offering.
Total Number of Offer Shares for Each Targeted Investor Category	
Number of Offer Shares for (Institutional) Qualified Investors	one million, eight hundred eighty-eight thousand, five hundred twenty-three (1,888,523) Shares, representing 100% of the total number of Offer Shares. includes the allocation of the Cornerstone Investor's Shares amounting to five hundred twenty-four thousand, five hundred eighty nine (524,589) shares of the Offer Shares to the Cornerstone Investor. In the event that (Individual) Qualified Investors subscribe for the Offer Shares allocated thereto, the Lead Bookrunner shall have the right to reduce the number of Offer Shares allocated to (Institutional) Qualified Investors to one million, six hundred fifteen thousand, seven hundred thirty-seven (1,615,737) Offer Shares – as a minimum - representing 85.6% of the total number of Offer Shares after completion of the subscription process for (Individual) Qualified Investors, provided that the final allocation to the Cornerstone Investor will be five hundred twenty-four thousand, five hundred eighty nine (524,589) shares of the Offer Shares in all cases.
Number of Offer Shares for (Individual) Qualified Investors	A maximum of two hundred seventy-two thousand, seven hundred eighty-six (272,786) Offer Shares, representing 14.4% of the total Offer Shares.
Subscription Method for Each Targeted Investor Category	
Subscription Method for (Institutional) Qualified Investors	The initial allocation of the Offer Shares will be made as the Lead Bookrunner deems appropriate, using the optional shares allocation mechanism. The final allocation of the Offer Shares to (Institutional) Qualified Investors shall be made through the Lead Bookrunner after the completion of subscription process for (Individual) Qualified Investors. The number of Offer Shares to be initially allocated to (Institutional) Qualified Investors will be one million, eight hundred eighty-eight thousand, five hundred twenty-three (1,888,523) Shares, representing 100% of the total number of Offer Shares. and includes the allocation of the Cornerstone Investor's Shares amounting to five hundred twenty-four thousand, five hundred eighty nine (524,589) shares of the Offer Shares to the Cornerstone Investor. In the event that there is sufficient demand from (Individual) Qualified Investors for the Offer Shares, the Lead Bookrunner shall have the right to reduce the number of Offer Shares allocated to (Institutional) Qualified Investors to one million, six hundred fifteen thousand, seven hundred thirty-seven (1,615,737) Offer Shares – as a minimum - representing 85.6% of the total number of Offer Shares, provided that the final allocation to the Cornerstone Investor will be five hundred twenty-four thousand, five hundred eighty nine (524,589) shares of the Offer Shares in all cases.
Restrictions on Shares (Lock-up Period)	Each of the current Major Shareholders, who own 5% or more of the Company's Shares (whose names appear on page (ix) of this Prospectus), the Cornerstone Investor under the binding undertaking submitted to the Company and the Selling Shareholders must not dispose of their shares for a period of twelve (12) months from the date trading of the Company's Shares commences on the Parallel Market (the " Lock-up Period "). The Depository Center shall immediately lift the restrictions on these Shares after the Lock-up Period ends.

D. Some of the definitions and abbreviations in Section (1) (“Definitions and Abbreviations”) in the Red Herring Prospectus have been amended as follows (after the amendment):

Sale Shares	nine hundred ninety-six thousand, seven hundred twenty (996,720) existing shares of the Company to be sold by the Selling Shareholders in the Offering.
Over-Allotment Shares	Over-allotment shares amounting to up to two hundred four thousand, five hundred ninety (204,590) shares (equal to up to 10.83% of the total number of Offer Shares), which the Selling Shareholders lend to the Stabilizing Manager for the over-allotment option in order to implement the price stabilization mechanism.
Offer Shares	one million, eight hundred eighty-eight thousand, five hundred twenty-three (1,888,523) ordinary shares, which include the New Shares and Sale Shares.
Cornerstone Investor’s Shares	The shares which the Cornerstone Investor, on the basis of the binding undertaking submitted on 02/05/1443H (corresponding to 12/06/2021G), committed to subscribe in, amounting to five hundred twenty-four thousand, five hundred eighty nine (524,589) shares.
Offering	The initial public offering of one million, eight hundred eighty-eight thousand, five hundred twenty-three (1,888,523) ordinary shares, representing approximately 19.7% of the Company’s capital after the Offering (which represents 14.2% of the Company’s capital before its increase), to be listed on the Parallel Market.
Lock-up Period	The period during which the Major Shareholders and the Cornerstone Investor shall be subject to lock-up period of twelve (12) months from the date on which trading of the Shares commences on the Parallel Market. During such period, the Major Shareholders may not dispose of any of their shares.
Cornerstone Investor	Hassana Investment Company

E. Some of the paragraphs in Section (2) (“Risk Factors”) of the Red Herring Prospectus have been amended to be as follows (after the amendment):

- Paragraph (2-3-1) (“**Risks Related to Effective Control Post-Offering by the Major Shareholders**”)

After completion of the Offering, the Major Shareholders will hold 80.17% of the Company’s Shares. As a result, the Major Shareholders will be able to control matters requiring the approval of the Shareholders and significantly influence the Group’s business, including significant matters such as the election of Directors, material corporate transactions, dividend distributions and capital amendments. If the interests of the Major Shareholders are in conflict with those of the Group’s minority Shareholders, the minority Shareholders will be at a disadvantage. The Major Shareholders can exercise their control over the Group in a way that may have a negative effect on the Group, which would have a negative effect on the expected returns of subscribers and/or result in the loss of all or part of their investment in the Group.

- Paragraph (2-3-5) (“**Risks Related to Selling a Large Number of Shares on the Market**”)

The sale of a large number of the Shares on the market after the completion of the Offering, or the perception that such sale will occur, could negatively affect the market price of the Shares. Upon the successful completion of the Offering, the Major Shareholders and the Cornerstone Investor will be subject to a Lock-up Period of twelve (12) months following the Offering during which they may not dispose of any Shares they own. The sale of a substantial number of Shares by the Major Shareholder or the Cornerstone Investor following the end of the Lock-Up Period, or the perception that such sale may occur, would have a negative effect on the market for the Shares and may result in a lower market price.

In addition, if the Company decides to increase the capital by issuing New Shares, the New Shares may adversely affect the market price of the shares and reduce the ownership percentage of the shareholders of the Company if they do not subscribe to New Shares at that time. The occurrence of any of the foregoing factors may have an adverse impact on the expected returns of the investors or may lead to the loss of all or part of their investment in the group.

F. Tables 4-1, 4-7 and 5-1: "Ownership Structure of the Company Pre-and Post-Offering", contained in Section (4) ("Background of the Group and Nature of its Business") and Section (5) ("Organizational Structure of the Company") in the Red Herring Prospectus have been amended to be as follows (after the amendment):

#	Shareholder	Pre-Offering			Post-Offering		
		No. of Shares	Total Nominal Value of Shares (SAR)	Percentage	No. of Shares	Total Nominal Value of Shares (SAR)	Percentage
1	Alamat International Limited Company	5,760,000	57,600,000	60%	5,046,768	50,467,680	48.10%
2	Osool Impact for Communication and Technology**	3,840,000	38,400,000	40%	-	-	-
3	Impact Finance Private Equity Fund – Information Technology and E-Commerce Sector**	-	-	-	3,364,512	33,645,120	32.07%
4	Treasury Stocks*	-	-	-	192,000	1,920,000	1.83%
5	Public***	-	-	-	1,888,523	18,885,230	18.00%
Total		9,600,000	96,000,000	100%	10,491,803	104,918,030	100%

* In conjunction with the completion of the Offering, the Selling Shareholders will sell one hundred ninety-two thousand (192,000) Shares with a nominal value of ten Saudi riyals (SAR 10), to be used for the Company's employee share program (for more information, see Section 5-8 "Employee Shares" of this Prospectus).

** A company established by Osool & Bakheet Investment Company as custodian on behalf of the Impact Finance Private Equity Fund – Information Technology and E-Commerce Sector for the purpose of holding and registering the assets of the fund, and upon Offering, the shares owned by that company will be registered directly in the name of the fund.

*** The Ownership of the Cornerstone Investor will be five hundred twenty-four thousand, five hundred eighty nine (524,589) shares of the public's shares after the Offering, which represents approximately 4.99% of the total Company's capital after the Offering.

G. Table 4-2: "The Company's Major Shareholders by Indirect Ownership as of the Date of this Prospectus", contained in Section (4) ("Background of the Group and Nature of its Business") in the Red Herring Prospectus has been amended to be as follows (after the amendment):

#	Shareholder	Pre-Offering			Post-Offering		
		No. of Shares	Total Nominal Value (SAR)	Ownership Percentage	No. of Shares	Total Nominal Value (SAR)	Ownership Percentage
1	Mishaal Sultan Abdulaziz Al Saud**	3,421,440	34,214,400	35.64%	2,997,779	29,977,790	28.57%
2	Ghassab Salman Ghassab bin Mandeel***	1,152,000	11,520,000	12%	1,009,354	10,093,540	9.62%
3	Hamad Abdullah Fahad Al-Bakr****	1,152,000	11,520,000	12%	1,009,354	10,093,540	9.62%
4	Abdulaziz Abdulrahman Muhammad Al-Omran*****	494,400	4,944,000	5.15%	433,013	4,330,130	4.13%
Total		6,219,840	62,198,400	64.79%	5,449,500	54,495,000	51.94%

* The number of shares has been rounded off to the nearest integer.

** Mishaal Sultan Abdulaziz Al Saud owns 100% of the shares of Makashef Contracting Establishment, which owns 99% of the shares of Tharwa Holding Company, which in turn owns 60% of Alamat International Limited Company, one of the Major Shareholders of the Company.

*** Ghassab Salman Ghassab bin Mandeel owns 20% of the shares of Alamat International Limited Company, a Major Shareholder of the Company.

**** Hamad Abdullah Fahad Al-Bakr owns 20% of the shares of Alamat International Limited Company, a Major Shareholder of the Company.

***** Abdulaziz Abdulrahman Muhammad Al-Omran holds 12.87% of the units of the Impact Finance Private Equity Fund – Information Technology and E-Commerce Sector, where the fund is the actual owner of all the shares owned by Osool Impact for Communication and Technology, a Major Shareholder of the Company pre - Offering, and he will be the direct owner of those shares after the Offering.

H. Table 5-18 “Executive Management of the Company” contained in Section (5) (“Organizational Structure of the Company”) in the Red Herring Prospectus has been amended to be as follows (after the amendment):

#	Name	Title	Nationality	Age	Date of Appointment	Share Ownership Pre-Of-fering	Share Ownership Post-Of-fering
1	Ghassab Salman Ghassab bin Mandeel	CEO	Saudi	51 years	01/01/1439H (corresponding to 09/21/2017G)	12%	9.62%
2	Mishaal Ibrahim Salem Al-Mashari	Deputy CEO	Saudi	36 years	01/01/1439H (corresponding to 09/21/2017G)	-	-
3	Hamad Abdullah Fahad Al-Bakr	Chief Commercial Officer	Saudi	53 years	11/12/1441H (corresponding to 08/01/2020G)	12%	9.62%
4	Heni Abdulhakim Muhammad Jallouli	Chief Financial Officer	Tunisian	41 years	29/03/1442H (corresponding to 11/15/2020G)	-	-
5	Muhammad Abdulaziz Muhammad Al-Barrak	Chief Technology Officer	Saudi	31 years	19/05/1442H (corresponding to 01/03/2021G)	-	-
6	Abdulaziz Muhammad Saleh Al-Faris	Chief Operating Officer	Saudi	40 years	04/11/1440H (corresponding to 07/07/2019G)	-	-
7	Heba Mohammed Hassan Al-Zeer	Internal Audit Manager	Saudi	36 years	26/02/1443H (corresponding to 10/03/2021G)	-	-

Source: The Company

I. Some of the paragraphs contained in Section (12) (“Details on Shares and Subscription Terms and conditions”) in the Red Herring Prospectus have been amended to be as follows (after the amendment):

• Section (12-1) (“Subscription to the Offer Shares”)

one million, eight hundred eighty-eight thousand, five hundred twenty-three (1,888,523) ordinary shares will be offered for subscription in the Parallel Market, representing 18% of the Company’s capital after the Offering (which represents 19.7% of the Company’s capital before the increase), and allocation of up to two hundred four thousand, five hundred ninety (204,590) additional Shares (equivalent to up to 10.83% of the Offer Shares) as an over-allotment to implement the price stabilization mechanism, at a price of [●] ([●]) Saudi riyals per share, with a nominal value of SAR 10 per share and a total value of [●] ([●]) Saudi riyals.

The Offering is limited to Qualified Investors in the following two tranches:

Tranche (A): (Institutional) Qualified Investors:

- Capital Market Institutions acting on their own behalf;
- customers of a Capital Market Institution authorized to perform management activities, provided that the Capital Market Institution has been appointed under terms that enable it to make decisions to accept participation in the Offering and to invest in the Parallel Market on behalf of the customer without the need for his prior approval;
- the Kingdom’s government, any government agency, or any international body recognized by the CMA, the Exchange or any other stock exchange recognized by the CMA or the Depository Center;
- Government-owned companies whether investing directly or through a portfolio managed by a Capital Market Institution authorized to perform management activities;
- companies and funds established in GCC countries;

- f) investment funds;
- g) non-resident foreign investors who may invest in the Parallel Market and meet the requirements set out in the Guidance Note for the Investment of Non-Resident Foreigners in the Parallel Market (for more information, see Section 1 “**Definitions and Abbreviations**” of this Prospectus);
- h) qualified foreign financial institutions;
- i) any other legal persons who may open an investment account in the Kingdom and an account with the Depository Center, and
- j) any other persons defined by the CMA.

(Institutional) Qualified Investors will participate in the Offering through the book-building process. The number of Offer Shares that will be initially allocated to (Institutional) Qualified Investors is one million, eight hundred eighty-eight thousand, five hundred twenty-three (1,888,523) Shares, representing 100% of the total number of Offer Shares. The final allocation of the Offer Shares will be made after the end of the subscription period for (Individual) Qualified Investors, and includes the allocation of the Cornerstone Investor's Shares amounting to five hundred twenty-four thousand, five hundred eighty nine (524,589) shares of the Offer Shares to the Cornerstone Investor. In the event that (Individual) Qualified Investors (defined as Tranche (B) below) subscribe for the Offer Shares allocated thereto, the Lead Bookrunner shall have the right to reduce the number of Offer Shares allocated to (Institutional) Qualified Investors to one million, six hundred fifteen thousand, seven hundred thirty-seven (1,615,737) Offer Shares, representing eighty percent (85.6%) of the total number of Offer Shares, provided that the final allocation to the Cornerstone Investor will be five hundred twenty-four thousand, five hundred eighty nine (524,589) shares of the Offer Shares in all cases.

Tranche (B): (Individual) Qualified Investors: Natural persons who may open an investment account in the Kingdom and an account with the Depository Center and meet any of the following criteria: (a) have made transactions in the securities market with a total value of not less than forty million Saudi riyals (SAR 40,000,000) and not less than ten (10) transactions per quarter during the past 12 months; (b) the value of their net assets is not less than five million Saudi riyals (SAR 5,000,000); (c) is working or has worked in the financial sector for at least three (3) years; (d) has a CME-1 approved by the CMA; or (e) holds a professional certificate that is related to dealing with securities and accredited by an internationally recognized entity collectively. A maximum of two hundred seventy-two thousand, seven hundred eighty-six (272,786) Offer Shares representing 14.4% of the total Offer Shares will be allocated to (Individual) Qualified Investors provided that (Individual) Qualified Investors subscribe to all the Offer Shares allocated to them. If (Individual) Qualified Investors do not subscribe for all the Shares allocated to them, the Lead Bookrunner may reduce the number of Shares allotted to them in proportion to the number of Shares to which they subscribed.

- Section (12-3) (“**Price Stabilization and Over-Allotment**”)

With respect to the Offering, HSBC Saudi Arabia, in its capacity as Stabilizing Manager, may, but is not obligated to, allocate a number of additional shares and effect transactions to the extent permitted by the Instructions on the Price Stabilization Mechanism for Initial Public Offerings issued by the CMA to stabilize the market price of the Shares in order to support the Shares' market price so that they have a price level equal to or higher than the Offer Price. The Stabilizing Manager is not required to undertake any such transactions. Such transactions will be effected on the Exchange during trading and auction times during the Stabilization Period, which starts from the date on which the trading of the Offer Shares commences on the Exchange and lasts no longer than thirty (30) calendar days. However, the Stabilizing Manager is under no obligation to undertake any stabilizing transactions and there can be no assurance that such stabilization will be undertaken. Any stabilization, if commenced, may be discontinued at any time without prior notice. Except as otherwise provided in the applicable laws and regulations, the Stabilizing Manager will disclose any allocation of over-allotments and/or price stabilization processes undertaken in connection with the Offering to the extent required by the Instructions on the Price Stabilization Mechanism for Initial Public Offerings.

In order to allow the Stabilizing Manager to cover short positions resulting from any over-allotments, the relevant Shareholders will grant the Stabilizing Manager an over-allotment option, pursuant to which the Stabilizing Manager may purchase up to two hundred four thousand, five hundred ninety (204,590) shares (equivalent to up to 10.83% of the total Offer Shares) (the Over-Allotment Shares) at the Offer Price. The Over-Allotment Option will be exercisable in whole or in part, upon notice by the Stabilizing Manager at any time on or before the 30th calendar day after the commencement of trading of the Shares on the Exchange. The Over-Allotment Shares will be equal to the Shares in all respects, including with regard to all dividends and other distributions declared, provided or paid upon the Shares, and will be purchased on the same terms and conditions as the Offer Shares and have one class with other Shares.

- Section (12-4) ("**Share Lending Agreement**"):

With regard to the arrangements described in Section (12-3) "**Price Stabilization and Over-Allotment**" of this Prospectus, the Stabilizing Manager entered into a share lending agreement with the Lending Shareholders, pursuant to which the Stabilizing Manager will be able to borrow from the Selling Shareholders, free of charge, recently listed shares representing 10.83% of the total Offer Shares in order to allow the Stabilizing Manager to settle any over-allotment related to the Offering (if any) at the time of Listing. If the Stabilizing Manager borrows any Shares under the Share Lending Agreement, it shall return equivalent securities or financial consideration to the Lending Shareholders following the end of the Stabilization Period.

- Section (12-7) ("**Allocation of Offer Shares to (Institutional) Qualified Investors**"):

The initial allocation of the Offer Shares will be made, as the Financial Advisor deems appropriate, in coordination with the Company, using the discretionary allocation mechanism, provided that (i) the initial number of Offer Shares allocated to (Institutional) Qualified Investors shall not be less than one million, eight hundred eighty-eight thousand, five hundred twenty-three (1,888,523) Shares, representing 100% of the Offer Shares, and includes the allocation of the Cornerstone Investor's Shares amounting to five hundred twenty-four thousand, five hundred eighty nine (524,589) shares of the Offer Shares to the Cornerstone Investor; and (ii) the final allocation to (Institutional) Qualified Investors shall not be less than one million, six hundred fifteen thousand, seven hundred thirty-seven (1,615,737) Shares, representing 85.6% of the Offer Shares, provided that the final allocation to the Cornerstone Investor will be five hundred twenty-four thousand, five hundred eighty nine (524,589) shares of the Offer Shares in all cases.

- Section (12-8) ("**Allocation of Offer Shares to (Individual) Qualified Investors**"):

A maximum of two hundred seventy-two thousand, seven hundred eighty-six (272,786) Offer Shares, representing 14.4% of the total Offer Shares, will be allocated to (Individual) Qualified Investors. The minimum allocation for each (Individual) Qualified Investor is ten (10) Offer Shares. The balance of Offer Shares (if any) will be allocated on a pro-rata basis based on the ratio of Offer Shares applied for by each (Individual) Qualified Investor to the total Offer Shares to be subscribed for. In the event that the number of (Individual) Qualified Investors exceeds twenty-seven thousand, two hundred seventy-eight (27,278) subscribers, the Company will not guarantee the minimum allocation and the allocation of Offer Shares will be determined at the discretion of the Lead Bookrunner. Excess subscription amounts, if any, will be refunded to Qualified Investors without any charge or commission being withheld.

- Section (12-12) ("**Statements on current arrangements to prevent disposal of certain Shares**"):

Each of the Major Shareholders whose names appear in this Prospectus and the (please see Table 02 "**Direct Major Shareholders, Number of Shares and Shareholding Before and After the Offering**" of this Prospectus), the Cornerstone Investor under the binding undertaking submitted to the Company and the Selling Shareholders may not dispose of their shares before the lapse of a period of twelve (12) months from the date of registration and listing of the Company's Shares on the Parallel Market. Other than the Lock-up Period imposed by the CMA on the Major Shareholders and the undertaking by the Cornerstone Investor to the Company and the Selling Shareholders to subject to the Lock-up Period, there are no other existing arrangements that prevent the disposal of certain Share.



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