



**NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES (INCLUDING ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA), CANADA, AUSTRALIA, SOUTH AFRICA OR JAPAN, OR ANY OTHER JURISDICTION IN WHICH THE PUBLICATION, DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL.**

# **Dubizzle Group Holdings PLC (“Dubizzle Group”)**

## **Initial Public Offering**

### **Frequently Asked Questions (FAQs)**

**13 October 2025**

## Frequently Asked Questions - Table of Contents

<b>1. Company Overview</b>	<b>5</b>
1.1. Who is Dubizzle Group and what does the Company do?	5
1.2. Who are the existing shareholders of Dubizzle Group?	5
1.3. In which markets does Dubizzle Group operate, and what are its key brands? .....	5
1.4. What is the market outlook for Dubizzle Group’s core verticals and geographies?..	5
1.5. Does Dubizzle Group also own Bayut? .....	6
1.6. What is Dubizzle Group’s strategy for growth?.....	6
1.7. Who are Dubizzle Group’s users and customers? .....	6
1.8. Can you provide more details on Dubizzle Group’s AI and technology capabilities?6	
1.9. How does Dubizzle Group position itself competitively in the market? .....	7
1.10. How has Dubizzle Group performed financially in recent years?.....	7
<b>2. Market Overview</b>	<b>7</b>
2.1. What is Dubizzle Group’s category share in the countries in which it operates? .....	7
2.2. How do macroeconomic factors in Dubizzle Group’s core markets support its growth? .....	8
2.3. What is the market outlook for Dubizzle Group’s core geographies?.....	8
<b>3. About the IPO</b>	<b>8</b>
3.1. Why should I consider investing in Dubizzle Group’s IPO? .....	8
3.2. What is the rationale for this IPO?.....	9
3.3. Is this a secondary or primary offering? .....	9
3.4. How many shares and what percentage of the share capital is being offered in this IPO? .....	9
3.5. On which exchange will Dubizzle Group’s shares be listed? .....	9
3.6. When will Dubizzle Group shares start trading on the DFM? .....	9
3.7. When is the subscription period? .....	9
3.8. Is there a lock-up period?.....	10
3.9. How will Dubizzle Group use the proceeds of the IPO? .....	10
3.10. What is Dubizzle Group’s dividend policy?.....	10
3.11. Is this investment Sharia compliant?.....	10
<b>4. How to participate in the IPO</b>	<b>10</b>
4.1. When will I be able to buy shares in Dubizzle Group?.....	10
4.2. How do I subscribe? .....	10
4.3. What is a National Investor Number (NIN) with DFM? .....	12
4.4. How do I create a DFM NIN? .....	12
4.5. How do I obtain a NIN for a dependent? .....	12

4.6.	How do I apply to the Dubizzle Group public offering using electronic subscriptions (E-subscriptions)? .....	12
4.7.	What is the Offer structure of the Dubizzle Group IPO? .....	13
4.8.	Is there a dedicated employee tranche? .....	14
4.9.	Is my allocation guaranteed? .....	14
4.10.	Can I apply for shares in more than one Tranche?.....	14
4.11.	Can I place multiple applications under the same Tranche? .....	14
4.12.	What is the price per share? .....	14
4.13.	Is there a minimum and maximum application size? .....	14
4.14.	Who are the Receiving Banks? .....	14
4.15.	When is the latest that I can subscribe? When is the deadline for payment? .....	15
4.16.	When will I know how many shares are allotted to me? .....	15
4.17.	If I do not receive full allocation, what is the process of refund? .....	15
4.18.	How long will it take to process my refund? .....	15
4.19.	When and how will I be able to sell my shares? .....	15
4.20.	Upon listing, where will I be able to see the share price of the Company? .....	15
<b>5.</b>	<b>Environmental, Social and Corporate Governance (ESG) .....</b>	<b>16</b>
5.1.	Who are the members of the Dubizzle Group Board of Directors? .....	16
5.2.	Who are the Dubizzle Group management team? .....	16
5.3.	What Board Committees have been established by Dubizzle Group?.....	16
5.4.	Can you outline Dubizzle Group’s ESG commitments?.....	16
<b>6.</b>	<b>Glossary .....</b>	<b>17</b>
<b>7.</b>	<b>List of Receiving Bank branches .....</b>	<b>17</b>

**Key IPO Dates**

Event	Date
Offering Commencement Date (Subscription Opening Date) of the First Tranche and Second Tranche	23 October 2025
Closing Date of the First Tranche	29 October 2025
Closing Date of the Second Tranche	29 October 2025
Announcement of Final Offer Price	30 October 2025
Allocation of First Tranche	04 November 2025
SMS Confirmation to all successful First Tranche Subscribers	04 November 2025
Commencement of Refunds to the First Tranche Subscribers as well as Commencement of Dispatch of Registered Mail Relating to Allotment of Shares	04 November 2025
Expected Date of Listing the Shares on the DFM	06 November 2025

## Frequently Asked Questions

### 1. Company Overview

#### 1.1. Who is Dubizzle Group and what does the Company do?

Dubizzle Group is the leading digital classifieds marketplace across the MENA region and a household name in the UAE. The Group connects individual and business sellers (listers) with prospective buyers across several verticals, particularly real estate ('Real Estate') and automotive ('Autos'), through its powerful digital ecosystem.

At the centre of this ecosystem are its two flagship platforms: dubizzle, a diverse classifieds platform spanning real estate, automotive, and general classifieds, and Bayut, a specialised platform dedicated exclusively to real estate.

dubizzle is the clear leader in the UAE Autos classifieds market with c. 87% market share by revenue, and the Group is a distinct number one in the attractive two-player UAE real estate classifieds market with c. 50% market share by revenue, reflecting its entrenched position as the primary choice for property agencies and car dealers.

#### 1.2. Who are the existing shareholders of Dubizzle Group?

Dubizzle Group's shareholders include OLX B.V., Kingsway Funds, KCK Ventures III Ltd, Affinity Partners Funds, the founders of Dubizzle Group (Imran Ali Khan and Zeeshan Ali Khan), with the remaining shares owned by other institutional and individual investors.

#### 1.3. In which markets does Dubizzle Group operate, and what are its key brands?

Dubizzle Group mainly operates in three verticals: real estate classifieds, automotive classifieds, and general classifieds (consumer goods and jobs) across the UAE, KSA, Egypt, and other GCC countries.

The Group covers these markets through its portfolio of market-leading portals:

- **dubizzle:** a leading online classifieds platform established in 2005, enabling peer-to-peer and business-to-consumer transactions across multiple verticals, including real estate, automotive, electronics, and general goods.
- **Bayut:** a leading digital real estate portal launched in 2008, designed to connect buyers, investors, landlords, sellers, tenants, brokers, and agents across the residential and commercial property markets.
- **Property Monitor:** a leading UAE-based SaaS platform offering property data, pricing intelligence, and automated valuations to a large base of property agency and developer clients.
- **DriveArabia:** the MENA region's longest-running automotive content platform, which brings a unique audience of buyers seeking review-led guidance, driving incremental engagement and monetisable reach.
- **Hatla2ee:** one of Egypt's leading automotive platforms for new and used car listings.

#### 1.4. What is the market outlook for Dubizzle Group's core verticals and geographies?

Dubizzle Group is focused on four main addressable markets: the UAE real estate classifieds market, the UAE automotive classifieds market, the KSA real estate classifieds market, and the KSA real estate integrated services market.

The medium-term outlook across these segments is highly positive, supported by strong macroeconomic tailwinds in the GCC, including robust population and GDP growth. Between 2024 and 2030, the UAE real estate classifieds market is projected to grow at 21% per annum, the UAE automotive classifieds market at 19% per annum, the KSA real estate classifieds market at 38% per annum, and the KSA integrated services market at 10% per annum. Beyond 2030, there remains substantial further growth potential; if Dubizzle Group were to achieve take-rates in line with developed classifieds peers across Europe and Australia, the total addressable market for Dubizzle Group could reach an estimated US\$11.7 billion.

#### **1.5. Does Dubizzle Group also own Bayut?**

Alongside its leading dubizzle platform, Dubizzle Group also owns and operates Bayut, a specialised platform dedicated exclusively to real estate. Bayut and dubizzle together hold the number one position in the attractive two-player UAE real estate classifieds market, reflecting its entrenched position as the primary choice for property agencies, and property seekers.

In addition, Dubizzle Group launched its KSA operations in 2024 and is positioning Bayut.sa as the go-to digital platform for property agencies, property seekers and real estate developers in KSA.

#### **1.6. What is Dubizzle Group's strategy for growth?**

Dubizzle Group's growth strategy focuses on three pillars:

- Accelerating growth and further margin expansion in the core UAE business by continuing to grow its customer base and enhancing monetisation through expansion of its product offering.
- Pursuing the ongoing organic expansion into KSA, by replicating its success achieved in UAE real estate classifieds, in addition to rolling out its proven playbook of combining robust classifieds platforms with an integrated services suite for the new-build segment – a business model that the Group has successfully executed in several other markets.
- Inorganic growth through strategic and accretive acquisitions to strengthen the platform and broaden product and data capabilities, focusing on target opportunities that sit alongside the value chain of the Group's core classifieds and integrated services businesses, enhancing its ability to deliver comprehensive, end-to-end solutions to its professional customer base.

#### **1.7. Who are Dubizzle Group's users and customers?**

Dubizzle Group platforms connect individual and business sellers (listers) with prospective buyers.

In the Real Estate vertical, dubizzle and Bayut are entrenched as the primary choice of property agencies, which subscribe annually to both platforms to list their inventory of properties for sale or rent to generate leads with property seekers and benefit from the Group's full suite of CRM and lead generation software, which is deeply embedded in agents' workflows.

In the Autos vertical, dubizzle is entrenched as the primary choice for car dealers who subscribe annually to dubizzle to list their inventory online and generate leads with prospective car buyers. Individual sellers can also list their own car (or any other goods) for sale and pay per listing on dubizzle.

#### **1.8. Can you provide more details on Dubizzle Group's AI and technology capabilities?**

The Group's proprietary, scalable technology platform is developed in-house across three technology hubs and supported by more than 600 technology professionals as of June 2025. It powers 15 of the Group's 16 proprietary consumer platforms and is enhanced by advanced AI systems that process around 3 billion user and marketplace events monthly, leveraging over 3,500 terabytes of data.

Dubizzle Group has been embedding AI across its platforms since 2018, making it a core part of the Group's operations. AI is applied across the business to enhance user experience (e.g., personalised search and recommendations, conversational tools like BayutGPT, instant valuations through TruEstimate™), improve sales efficiency (lead scoring for agents, TruBroker™), and strengthen operational efficiency (automated moderation, fraud detection, faster approvals). These capabilities not only differentiate the user journey but also deliver scale advantages and industry-first innovations that address the needs of buyers, sellers, and professional customers.

### **1.9. How does Dubizzle Group position itself competitively in the market?**

Dubizzle Group is the absolute market leader in UAE Autos classifieds with c. 87% revenue market share. The Group is also a distinct number one in an attractive two-player UAE real estate classifieds market with 50% revenue market share and 65% traffic share, and the highest number of listings, agent / seeker Net Promoter Score (NPS), and strong brand awareness. The Group also benefits from strong leadership positions in other MENA markets and a clear first-mover advantage in KSA integrated services.

### **1.10. How has Dubizzle Group performed financially in recent years?**

In recent years, Dubizzle Group has delivered strong financial performance, achieving a remarkable 67% revenue CAGR from 2017 to 2024, with revenues reaching US\$183m in 2024. In H1 2025, Dubizzle Group continued to deliver strong financial results, increasing group Adj. Revenue to US\$117.4m, achieving 39% year-on-year growth when compared to H1 2024.

In its core and mature UAE market, the business further showcased its strength by achieving best-in-class profitability, with Adj. EBITDA margin expanding rapidly from 25% in FY 2022 to 34% in FY 2024 before reaching 46% in H1 2025, while adjusted net income margin rapidly expanded from 22% in FY 2022 to 30% in FY 2024 before reaching 41% in H1 2025.

## **2. Market Overview**

### **2.1. What is Dubizzle Group's category share in the countries in which it operates?**

The UAE is the Group's core market, accounting for 89% of its H1 2025 adjusted revenue, alongside its high-growth operations in KSA, Egypt, and other GCC countries.

The Group holds a leading position in the UAE's digital classifieds market across its two core verticals, Real Estate and Autos. In UAE real estate, the Group commands a clear leadership position in an attractive two-player market. Dubizzle Group has 50% revenue share in real estate classifieds in 2024. As of February 2025, the Group outpaces its nearest competitor in the paid classifieds market with 1.8 times more global web sessions and UAE app sessions, 1.3 times more agency customers (agencies paying both Bayut and dubizzle are counted once for the Group), and 1.3 times more unique listings. As of February 2025, the Group reached 75% of the UAE's property-seeking audience versus 50% for its nearest competitor, highlighting the breadth of its user base and the strength of its audience engagement which, together with its unmatched brand awareness, command the highest agent and seekers Net Promoter Scores when compared to its nearest competitor.

In UAE Autos, the Group is a clear leader with an approximate 87% revenue market share in 2024 and the highest brand awareness. As of February 2025, the Group recorded 12x higher engagement and twice the number of dealership clients relative to its nearest competitor in the paid classifieds market.

## **2.2. How do macroeconomic factors in Dubizzle Group's core markets support its growth?**

The Group operates in the UAE and KSA, two of the largest and fastest-growing economies in MENA, with forecasted real GDP expected to grow between 2024 and 2030E at a 4.8% and 3.6% CAGR, respectively. Both markets benefit from strong demographic trends, including population growth, rising home ownership, and expanding expatriate bases, alongside supportive government reforms aimed at economic diversification and digital adoption.

Importantly, high internet penetration and strong digital engagement in these markets provide the ideal foundation for scaling digital classifieds and integrated services businesses. Combined with robust macroeconomic fundamentals and favourable structural trends, this creates a strong platform for the Group's continued growth.

## **2.3. What is the market outlook for Dubizzle Group's core geographies?**

The outlook for Dubizzle Group's core geographies is positive, supported by strong market growth and accelerating digital adoption.

In the UAE real estate sector, the residential market is expected to grow at a 10% CAGR between 2024 and 2030, driving expansion of the overall agent commission pool. Agencies currently spend around 3% of commissions on classifieds, compared to up to 12.2% in mature markets globally. As spending on digital platforms increases in line with these benchmarks, the UAE real estate classifieds market could reach approximately US\$1.4 billion.

In the UAE Autos sector, rising transaction volumes, higher used car prices, and a growing expat population are expected to fuel sustained growth. Today, classifieds spending accounts for just 0.2% of used car transaction value, versus 0.8% in markets like Australia. Applying this benchmark suggests the UAE automotive classifieds market could reach around US\$320 million.

In Saudi Arabia real estate, the residential property market is projected to grow at a 9% CAGR between 2024 and 2030, supported by Vision 2030 reforms, rising home ownership targets, and increased foreign investment. Currently, less than 1% of the agency commission pool is spent on online classifieds. As the market professionalises and spend approaches international benchmarks of around 12.2%, the KSA real estate classifieds opportunity could ultimately reach approximately US\$732 million.

In addition, KSA's significant pipeline of 600,000 new housing units to be delivered by 2030 represents a major incremental growth driver for both classifieds and integrated services. The integrated services opportunity is estimated at over US\$9 billion.

Overall, strong macroeconomic fundamentals, favourable demographics, and rising adoption of digital platforms provide a compelling growth outlook for Dubizzle Group's core markets.

## **3. About the IPO**

### **3.1. Why should I consider investing in Dubizzle Group's IPO?**

Before making any investment decision, investors should review the UAE Prospectus and other offering documents on the Company's IPO microsite: [ipo.dubizzlegroup.com](http://ipo.dubizzlegroup.com) and consult their financial advisor.

The English version of the UAE Prospectus is provided for convenience only and does not constitute a legal document. Subscribers should only rely on the Arabic version of the Prospectus. In the case of any discrepancies or omissions, the Arabic version of the Prospectus shall prevail.

Dubizzle Group believes it has several competitive strengths (outlined in the UAE Prospectus), including:

- UAE classifieds champion in Real Estate and Autos with highly engaged users and deep agency/dealership relationships.
- Strong network effects supporting a powerful and differentiated business and monetisation model.
- Underpenetrated Classifieds market set for accelerated growth with a TAM of US\$2.4 billion
- Attractive financial profile with recurring revenue growth, margin expansion, and robust cash generation.
- An attractive KSA opportunity underpinned by a successful replicable classifieds business model and an integrated services offering designed to meet the needs of the Saudi market. This distinct opportunity presents an incremental TAM of US\$ 9.2 billion.
- Scaled, AI-powered tech stack enabling rapid product innovation, personalisation, and operational efficiency.
- Founder-led leadership team with a long track record of profitable growth and disciplined M&A.

### **3.2. What is the rationale for this IPO?**

Amongst other reasons, the Offering enables selling shareholders to sell a portion of their holdings and allows the Company to raise cash through the sale of newly issued shares, with proceeds used to maintain flexibility to fund new growth initiatives and strategic M&A, as well as the settlement of the existing Employee Stock Ownership Plan (ESOP). The listing will also broaden Dubizzle Group's shareholder base, provide access to the capital markets, and create a liquid trading market for the Company's shares.

### **3.3. Is this a secondary or primary offering?**

The Offering will comprise a mix of primary and secondary (allowing existing shareholders to sell part of their holdings), with the primary component amounting to c. US\$100m proceeds to be used (i) to settle the existing Employee Stock Ownership Plan (ESOP), (ii) to fund strategic M&A opportunities, and (iii) to maintain strategic flexibility for growth going forward.

### **3.4. How many shares and what percentage of the share capital is being offered in this IPO?**

A total of 1,249,526,391 Shares will be offered, representing 30.34% of Dubizzle Group's issued share capital.

The Company and the Selling Shareholders reserve the right to amend the size of the Offering and any tranche prior to the end of the subscription period, subject to applicable laws and notifying the UAE Securities and Commodities Authority.

### **3.5. On which exchange will Dubizzle Group's shares be listed?**

Dubizzle Group will be listing its shares solely on the Dubai Financial Market in the UAE.

### **3.6. When will Dubizzle Group shares start trading on the DFM?**

Admission is expected on or around 06 November 2025, subject to market conditions and relevant regulatory approvals.

**3.7. When is the subscription period?**

Subject to receiving the required regulatory approvals, the First Tranche (as described in the UAE Prospectus) opens on 23 October 2025 and closes on 29 October 2025.

The Second Tranche (as described in the UAE Prospectus) opens on 23 October 2025 and closes on 29 October 2025.

**3.8. Is there a lock-up period?**

Following the date of listing, the Selling Shareholders and the existing shareholders who are not Selling Shareholders shall be subject to a lock-up which starts on the date of Listing and ends 365 days thereafter. The Company shall be subject to a lock-up which starts on the date of Listing and ends 180 days thereafter.

**3.9. How will Dubizzle Group use the proceeds of the IPO?**

The principal use of the net proceeds of the Offering received by the Company will be (i) to settle the Employee Stock Ownership Plan (ESOP); (ii) to fund strategic M&A opportunities; and (iii) to maintain strategic flexibility for growth going forward.

**3.10. What is Dubizzle Group's dividend policy?**

While classifieds is an inherently high cash-generating business model, in the short term, Dubizzle Group expects cash flows to be re-invested in growing the business, with a focus on product innovation and market expansion, both organically (primarily in KSA) and inorganically through strategic M&A activity.

In the medium term, Dubizzle Group envisages putting in place an attractive dividend policy for shareholders, in line with its targeted strong cash-flow generation. For further information, see the UAE Prospectus and other offering documents on the Company's IPO microsite: [ipo.dubizzlegroup.com](http://ipo.dubizzlegroup.com).

**3.11. Is this investment Sharia compliant?**

The Internal Shariah Supervision Committee of Emirates NBD Bank PJSC has issued a pronouncement that, in its view, the Offering is compliant with Shariah principles. Investors should conduct their own due diligence to confirm Shariah compliance for their purposes.

**4. How to participate in the IPO**

**4.1. When will I be able to buy shares in Dubizzle Group?**

The offer period for the Dubizzle Group IPO will commence on 23 October 2025 and will close for First Tranche Subscribers and Second Tranche Subscribers on 29 October 2025.

The Final Offer Price will be announced on 30 October 2025 and all investors will thereafter be informed of their allocations. All successful First Tranche investors will be informed of their allocations on 4 November 2025 via SMS. Admission of the Shares to trading on DFM is expected to take place on or around 6 November 2025 subject to obtaining the necessary regulatory approvals.

**4.2. How do I subscribe?**

First Tranche Subscribers:

The subscription application must be submitted by a Subscriber to any of the Receiving Banks listed in this Prospectus and the NIN with DFM and the Subscriber's bank account number must be provided, together with payment in full for the amount it wishes to use to subscribe for the Offer Shares, which is to be paid in one of the following ways:

- Certified bank cheque (Manager's Cheque) drawn on a bank licensed and operating in the UAE, in favour of "Dubizzle IPO";
- Debiting a Subscriber's account with a Receiving Bank; or
- Electronic subscriptions.

Details of the Subscriber's bank account must be completed on the subscription application form even if the application amount will be paid by Manager's Cheque.

The subscription amount may not be paid or accepted by a Receiving Bank using any of the following methods:

- In cash;
- Cheques (not certified); or
- Any other mode of payment other than those mentioned above.

#### **4.3. What is a National Investor Number (NIN) with DFM?**

A NIN is an investor identification number that is issued by DFM through which all transactions on the exchange can be initiated, including trading, clearing and settlement. All subscribers to the IPO must hold a NIN with DFM and a bank account number in order to be eligible to apply for Offer Shares.

#### **4.4. How do I create a DFM NIN?**

You can apply for a DFM NIN through one of the following channels:

- DFM App (NIN is issued instantly).
- eServices at [www.dfm.ae](http://www.dfm.ae) (NIN is issued within 1 working day).
- Dubai CSD Desk at DFM Trading Floor (NIN is issued instantly).
- Licensed Brokerage Firms at DFM (NIN is issued within 1 working day).

There is no fee for obtaining a NIN.

#### **4.5. How do I obtain a NIN for a dependent?**

You can obtain a NIN for a dependent through an official Power of Attorney (POA). If the POA is issued outside of the UAE, it must be certified by the UAE Embassy of that country or the UAE Ministry of Foreign Affairs.

#### **4.6. How do I apply to the Dubizzle Group public offering using electronic subscriptions (E-subscriptions)?**

**DFM:**

To subscribe electronically through the DFM, please refer to the below pages and follow the instructions:

English: <https://www.dfm.ae/investing/services/ipo-subscriptions>

Arabic: <https://www.dfm.ae/ar/investing/services/ipo-subscriptions>

#### **ENBD E-Subscription**

Account holders with Emirates NBD Bank can subscribe via the bank's online internet banking and mobile application channel as well as through ATMs. Eligible persons can access Emirates NBD Bank's ATMs with their debit card, and online banking or mobile application using their relevant username and password (as is customary with these channels). This will be deemed sufficient for the purposes of identification and accordingly the

supporting documentation in relation to the application set out elsewhere in the UAE Prospectus will not apply to electronic applications.

Subscribers without an Emirates NBD Bank account, who are either in the UAE or outside the UAE, can subscribe through the dedicated IPO website [ipo.emiratesnbd.com/en/dubizzle](http://ipo.emiratesnbd.com/en/dubizzle) and pay through Online Banking via the UAE Central Bank Payment Gateway (“PGS”) or through UAE Central Bank Fund Transfer (“FTS”) or SWIFT.

In case of any issues or support, please contact the dedicated Emirates NBD Bank IPO team through our call centre 800 ENBD IPO (800 3623 476).

### **ADCB E-Subscription**

Process Steps:

Step # 1 ADCB customers must visit the ADCB IPO website <https://www.adcb.com/dubizzle> and click IPO Subscription Link.

Step # 2 Complete login authentication using UAE Pass or (Customer ID, Mobile Number and OTP).

Step # 3 Enter NIN Number.

Step # 4 Select Broker, Enter Subscription Amount, Select Account and Submit.

### **ADIB E-Subscription**

ADIB’s electronic subscription channels, including online internet banking, are accessible via ADIB’s official website [www.adib.ae](http://www.adib.ae) and <https://www.adib.ae/en/ipo/Dubizzlegroup> and mobile banking app. These are duly interfaced with the DFM database and are only available to ADIB account holders.

ADIB account holders will access ADIB’s electronic subscription channels with their relevant username and password and this will be deemed to be sufficient for the purposes of fulfilling the identification requirements.

ADIB account holders complete the electronic application form relevant to their Tranche by providing all required details including an updated DFM NIN, an active ADIB account number, the amount they wish to subscribe for, and by selecting the designated brokerage account.

By submitting the electronic subscription form, the ADIB account holder accepts the Offering terms and conditions, authorises ADIB to debit the amount from the respective ADIB account and to transfer the same to the IPO account in favour of the issuer account held at ADIB, as detailed in the subscription application.

ADIB account holders with a successful subscription automatically receive an acknowledgement of receipt by email and have to keep this receipt until they receive the allotment notice.

In case of any issues or support, please contact ADIB call centre at +971 2 652 0878.

### **Emirates Islamic Bank PJSC E-Subscription**

Account holders with Emirates Islamic Bank can subscribe via the bank’s mobile application channel as well as through ATMs. Eligible persons can access Emirates Islamic Bank’s ATMs with their debit card, and mobile application using their relevant username and password (as is customary with these channels). This will be deemed sufficient for the purposes of identification and accordingly the supporting documentation in relation to the application set out elsewhere in the UAE Prospectus will not apply to electronic applications.

### **Dubai Islamic Bank EIPO-Subscription**

Text +97146092222 on WhatsApp and type IPOSUB.

Follow the set of instructions.

If you need any support, please contact the DIB call centre on (+971) 46092222 or visit the website <http://www.dib.ae/ipo>.

### **First Abu Dhabi Bank PJSC E-Subscription**

Access <https://www.bankfab.com/en-ae/cib/iposubscription>.

Refer to the “How to subscribe page” and follow the instructions and submit subscriptions for the Public Tranche.

FAB Mobile Banking application (For FAB Client)

If you need any support, please call FAB Call Centre No. 026161800.

### **Mbank E-Subscription**

To subscribe through Mbank, download the Mbank UAE app on your mobile from the App store, Google Play or Huawei App Gallery. For instructions on the process of applying for the IPO through the app, visit <https://www.mbank.ae/IPO> and refer to the section “How to Subscribe” for a step-by-step guide.

Applications for Minors can also be applied through the app.

Applicants can also issue DFM NINs from the Mbank UAE app.

Only UAE residents are eligible to submit subscription applications through Al Maryah Community Bank LLC.

In case of any inquiries or support needed, please contact our Customer Engagement Centre at 600 571 111.

### **Wio E-Subscription**

Wio Bank's digital IPO subscription allows customers to generate a National Investor Number (NIN) with DFM instantly and submit their IPO subscription requests. Eligible clients can obtain leverage on their IPO subscriptions.

Existing Wio Personal customers can visit the IPO section within the app and subscribe for active IPOs instantly. New customers can avail the service by first opening their Wio Personal account: download the Wio Personal app from the App Store or Google Play onto your mobile device and apply for an account in minutes. Once your application is approved, you can subscribe to active IPOs from within the app immediately.

Subscription applications through Wio Bank will only be accepted if they are made by UAE residents. For any queries or support, please refer to the FAQs under the IPO section in the Wio Personal app. Alternatively, please contact us on 600-500-946. To learn more, visit [wio.io](http://wio.io).

### **Mashreq E-Subscription**

Mashreq's Digital IPO subscription allows existing customers to digitally submit their IPO subscription requests, generate NINs with DFM & open brokerage account with Mashreq Securities in real-time through one seamless journey via their Mashreq Mobile App.

Non-Mashreq customers can avail the above by first opening their Mashreq account instantly through the Mashreq Mobile App.

For further clarifications please refer to

[www.mashreq.com](http://www.mashreq.com) or [www.mashreq.com/dubizzle-ipo](http://www.mashreq.com/dubizzle-ipo)

**4.7. What is the Offer structure of the Dubizzle Group IPO?**

The Offering comprises 1,249,526,391 Shares split into two tranches:

**First Tranche:** The First Tranche of the Offering will be open to First Tranche Subscribers (as defined in the UAE Prospectus). 3% of the Offer Shares, representing 37,485,791 Shares, are allocated to the First Tranche.

**Second Tranche:** The Second Tranche of the Offering will be open to Second Tranche Subscribers (as defined in the UAE Prospectus). 97% of the Offer Shares, representing 1,212,040,600 Shares, are allocated to the Second Tranche.

**4.8. Is there a dedicated employee tranche?**

The Offering does not include a dedicated employee tranche.

**4.9. Is my allocation guaranteed?**

Each successful Subscriber in the First Tranche will be guaranteed a minimum allocation of 2,000 Shares. The minimum guaranteed allocation of 2,000 Shares is subject to the total number of shares issued under the minimum guaranteed allocation not exceeding the tranche size, subject to the limits and conditions set out in the UAE Prospectus.

**4.10. Can I apply for shares in more than one Tranche?**

Subscribers may only apply for the Offer Shares in one Tranche. In the event a person applies in more than one Tranche, the Lead Receiving Bank and the Joint Lead Managers may disregard one or both of such applications.

**4.11. Can I place multiple applications under the same Tranche?**

Each Subscriber in the First Tranche may submit one subscription application only (i) in the case of a subscription application by a natural person, in his or her personal name (unless he or she is acting as a representative for another Subscriber, in which case the subscription application will be submitted in the name of such Subscriber); or (ii) in the case of a subscription application by a corporate entity, in its corporate name.

In the case of a Subscriber submitting more than one application in his or her personal name or its corporate name, the Lead Receiving Bank and the Joint Lead Managers reserve the right to disqualify all or some of the subscription applications submitted by such Subscriber and not to allocate any Offer Shares to such Subscriber.

**4.12. What is the price per share?**

The Final Offer Price will be determined through the application of a book building process.

The Offer Price Range will be announced on 23 October 2025 and the Final Offer Price and the Final Offering Size announced on 30 October 2025 after the closing of the subscription period.

**4.13. Is there a minimum and maximum application size?**

In the First Tranche, the minimum application size is AED 5,000, with any additional application in increments of at least AED 1,000. There is no maximum application size for the First Tranche.

In the Second Tranche, the minimum application size is AED 5,000,000. There is no maximum application size for the Second Tranche.

**4.14. Who are the Receiving Banks?**

The receiving banks are:

- Emirates NBD Bank PJSC
- Emirates Islamic Bank PJSC
- Abu Dhabi Islamic Bank PJSC
- Abu Dhabi Commercial Bank PJSC
- Dubai Islamic Bank PJSC
- First Abu Dhabi Bank PJSC
- Mashreq Bank PSC
- Al Maryah Community Bank LLC (Mbank)
- Wio Bank PJSC

**4.15. When is the latest that I can subscribe? When is the deadline for payment?**

The subscription period for the First Tranche starts on 23 October 2025 and will close on 29 October 2025.

The subscription period for the Second Tranche starts on 23 October 2025 and will close on 29 October 2025.

**4.16. When will I know how many shares are allotted to me?**

A notice to successful Subscribers in the First Tranche will be sent by way of SMS initially confirming allocation of offered Shares to them on 4 November 2025. This will be followed by a notice setting out each Subscriber's allocation of Offer Shares, which will be sent by registered mail or via email to the registered address.

**4.17. If I do not receive full allocation, what is the process of refund?**

Refunds are made to the same Subscriber's account through which the payment of the original application amount was made. In the event payment of the subscription amount is made by certified bank cheque, these amounts shall be returned by sending a cheque with the value of such amounts to the Subscriber at the address mentioned in the subscription application.

**4.18. How long will it take to process my refund?**

By no later than 4 November 2025 i.e. within five 5 working days of the Closing Date of the Second Tranche, the Offer Shares shall be allocated to Subscribers and, within five 5 working days of such allocation, the surplus subscription amounts shall be refunded to Subscribers in the First Tranche.

**4.19. When and how will I be able to sell my shares?**

Trading is expected to begin on or around 6 November 2025, subject to regulatory approvals. From this date, shares in the Company will be listed on DFM where you will be able to place orders to buy and sell your shares.

**4.20. Upon listing, where will I be able to see the share price of the Company?**

Trading is expected to begin on or around 6 November 2025, subject to regulatory approvals. From this date, shares in the Company will be listed on DFM. Share price information will be available on the DFM website and other third-party financial data providers.

## 5. Environmental, Social and Corporate Governance (ESG)

### 5.1. Who are the members of the Dubizzle Group Board of Directors?

Name	Position(s)
Nael Karim Kassar	Chairman (Non-Executive Director)
Imran Ali Khan	Vice Chairman (Executive Director)
Zeeshan Ali Khan	Executive Director
Haider Ali Khan	Executive Director
Jake Hennemuth	Non-Executive Director
Asad Naqvi	Non-Executive Director
Fahd Beg	Non-Executive Director
Ali Esfahani	Non-Executive Director
Salma Hassan	Non-Executive Director

For more details on the Board of Directors, please refer to the UAE Prospectus.

### 5.2. Who are the Dubizzle Group management team?

Name	Position(s)
Imran Ali Khan	Co-Founder & Group Chief Executive Officer
Zeeshan Ali Khan	Co-Founder & Chief Executive Officer, KSA
Haider Ali Khan	Chief Executive Officer, UAE
Areeb Pasha	Group Chief Financial Officer
Mohammed Majid	Chief Legal Officer and Company Secretary

For more details on the Senior Management, please refer to the UAE Prospectus.

### 5.3. What Board Committees have been established by Dubizzle Group?

The Board will form an Audit Committee, a Nomination and a Remuneration Committee. If the need should arise, and subject to the Articles of Association, the Board may set up additional committees as appropriate.

For further details about the committees, please refer to the UAE Prospectus.

### 5.4. Can you outline Dubizzle Group's ESG commitments?

Dubizzle Group embeds ESG principles across its operations, promoting circular consumption through its digital marketplaces (Environment); fostering Diversity & Inclusion in its workplace alongside investing in its people through structured learning and development programmes (Social); and has implemented a robust Code of Conduct that underpins the highest standards of ethics, transparency, and compliance across its business practices complemented by a strong Data Protection and Privacy Programmes (Governance).

For further details, please refer to the UAE Prospectus.

**6. Glossary**

For a detailed glossary of terms, please refer to “Definitions and Abbreviations” in the UAE Prospectus.

**7. List of Receiving Bank branches**

For a full list of Receiving Banks’ participating branches, please refer to “Annex 3” in the UAE Prospectus.