DHIVEHI RAAJJEYGE GULHUN PLC

Male', Maldives

Ref No: CS/2023/PR-07

ANNOUNCEMENT

Incorporation of a new subsidiary company- Dhiraagu Fintech Pvt Ltd

With the enactment of National Payment System Act (8/2021), Maldives Monetary Authority has imposed a license condition on Dhiraagu to form a dedicated company to carry out our mobile money service (**Dhiraagu Pay**).

We are pleased to announce that, on 31 December 2023 we have registered a subsidiary company, **Dhiraagu Fintech Pvt Ltd** under the Companies Act 10/96.

Company Profile

Company Name:	Dhiraagu Fintech Pvt Ltd
Business Address:	Dhiraagu Head Office, Ameenee Magu, Male' 20403, Maldives
Date of establishment:	31 December 2023
Business Activities:	provision of mobile money service, digital payment solutions and electronic financial services
Authorised Capital:	authorised share capital of MVR 40,000,000 (Maldivian Rufiyaa forty million) divided into 16,000,000 (sixteen million) ordinary shares each with nominal value of MVR 2.50
Share structure:	Dhivehi Raajjeyge Gulhun PLC (99.99998% of allotted shares) Hazrath Rasheed Hussain (0.00002% of allotted shares)
Start of operation:	April 2024 (provisional)
Board of Directors:	Mr. Ali Riyaz (Managing Director, representing Dhiraagu) Mr. Ismail Rasheed (Director, representing Dhiraagu) Mr. Robin Wall (Director, representing Dhiraagu) Mr. Mohamed Musad (Director, representing Dhiraagu) Ms. Hazrath Rasheed Hussain (Director)

We are currently carrying out the administrative works to transfer the business and commence the operation of Dhiraagu Fintech Pvt Ltd by 13 April 2024.

We believe that with this change, our mobile money service and other planned financial services will bring prosperity to the business and provide enhanced services to our customers.

31 December 2023

Issued by:

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