



**THIS DISCLOSURE IS MADE PURSUANT TO ARTICLE 33 OF THE REGULATIONS OF THE ABU DHABI STOCK EXCHANGE AS TO DISCLOSURE AND TRANSPARENCY**

**Sharjah, UAE: 2 December 2017:** The Sharjah Court of Appeal today allowed the appeal of Dana Gas against the Anti Suit Injunction issued by the Sharjah Court of First Instance on 17 September 2017, which has to date restrained the Company from taking part in legal proceedings in the English Court relating to the Company's Sukuk.

The Court of Appeal has now lifted the Anti-Suit Injunction which will allow the Company to participate in all matters before the UK Court, including pursuing appeals against the English Court's decisions to date to join BlackRock to the UK trial, proceed with the UK trial in circumstances where the Company was restrained by Sharjah Court order from taking part in the UK Trial, and the decision of the English Court that the Purchase Undertaking is valid pursuant to English law.

The first hearing of the UAE proceedings brought by the Company challenging the validity of the Sukuk pursuant to UAE law is scheduled for 25 December 2017. Currently, the Company is restrained from progressing those proceedings as a consequence of an Anti-Suit Injunction issued by the English High Court at the instigation of BlackRock ("BlackRock Anti-Suit Injunction"). The Company will be taking steps to apply to have the English High Court lift the BlackRock Anti-Suit Injunction prior to the 25 December 2017 in order to allow the Company to appear before the Sharjah Court to present and progress its case.

The Company remains of the view that the dispute between the parties as to the validity of the Sukuk cannot be finally resolved without the UAE Courts determining important matters of UAE law which governs the Mudarabah Agreement, being the umbrella agreement of the Sukuk, and that the best interests of all parties will be served by all parties co-operating to ensure that the UAE proceedings can proceed and be determined in a straight forward manner without unnecessary delay as soon as possible.

**-END-**

For media enquiries please contact:  
Azadeh Varzi / Fiona Micallef Eynaud  
Brunswick Group LLP  
Tel: +442074045959  
Email: [danagas@brunswickgroup.com](mailto:danagas@brunswickgroup.com)



## **About Dana Gas**

Dana Gas is the Middle East's first and largest regional private sector natural gas Company established in December 2005 with a public listing on the Abu Dhabi Securities Exchange (ADX). It has exploration and production assets in Egypt, Kurdistan Region of Iraq (KRI) and UAE, with 2P reserves exceeding one billion boe and average production of 67,050 boed in 2016. With sizeable assets in Egypt, KRI and the UAE, and further plans for expansion, Dana Gas is playing an important role in the rapidly growing natural gas sector of the Middle East, North Africa and South Asia (MENASA) region. Visit: [www.danagas.com](http://www.danagas.com)