

**Concrete Fashion Group for Commercial and
Industrial Investments S.A.E**

**Press release on conclusion of the demerger process and start
of trading on shares.**

Sunday 24th of March 2024

Concrete Fashion Group for Commercial and Industrial Investments S.A.E (referred to as “CFGH” or the “Company”), the leading company in the field of retail trade and exports of ready-made garments, announced the conclusion of the demerger process and the start of trading on company’s stock.

Concrete Fashion Group for Commercial and Industrial Investments S.A.E announces the conclusion of the demerger process and the beginning of trading on company’s stock starting from today 24/3/2024 under the Reuters code “CFGH”. That came after the extraordinary general assembly meeting of the company held on 22/11/2023 approved the horizontal demerger of the company, and the reduction of the issued capital to 32,917,500 USD divided on 470,250,000 shares, with par value of 7 cents /share.

Mohamed Talaat; Deputy CEO commented on this matter saying: “Crystalizing the core value of the Group investment strategy under Concrete Fashion Group whereby growing the elite brand locally and internationally along with growing the sophisticated garment exports machine to the finest European and American fashion houses with majority of the inflows being in foreign currency and keep creating jobs in Egypt was the clear focus of the management for the last two years”

“Professional management with the powerful board including reputable non-executive chairwoman **Mrs. Luisa Cicognani** along with independent board members including **Eng. Hani Berzi** and the economist **Mr. Hassan El Khatib** will ensure the sustainable growth and best corporate governance practices”. Talaat added.

Dr. Alaa Arafa; Vice Chairman & CEO has expressed his gratitude for the completion of this process, saying: “We are pleased to complete the demerger as this strategic step allows us to increase our focus on our core business, deliver enhanced value to our shareholders and grow our exports since it is major source of providing foreign currency and job opportunities to promote the company and the Egyptian economy. Also, I would like to thank the team that has contributed to reaching this remarkable phase in the company’s history”.

Mrs. Luisa, Non-Executive Chairperson, commented on the start of trading saying: “I congratulate the management team who with dedication and competence successfully completed the demerger to launch the new phase of growth of the Group. We have a very exciting time ahead and I know that with all the support from our shareholders and all our stakeholders, and mostly our very dedicated employees, Concrete Fashion Group will become a benchmark in the country and in the region for anyone who is looking at an example of solidity, commitment to excellence and support to the Egyptian economy.”

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About “Concrete Fashion Group”

Concrete Fashion Group is a key player in the fashion retail industry, backed by a vast industrial platform. The holding company is listed on the Egyptian Stock Exchange. Expert in the ready-made garment export business, specialized in suits, shirts, and trousers. Moreover, Concrete Fashion Group owns the homegrown brand Concrete in Egypt, which is considered the largest retailer for luxurious menswear & kids wear in the country with over 40 stores. The company’s retail operations are vertically integrated with a state-of-the-art industrial platform, which is considered the largest in the Middle East & Africa.

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