

نايس ون
NICE ONE

Nice One Beauty Digital Marketing Company

SUPPLEMENTARY PROSPECTUS

This Supplementary Prospectus ("Supplementary Prospectus") is a supplement to, and must be read in conjunction with the Red Herring Prospectus dated 22/03/1446H (corresponding to 25/09/2024G) (the "Red Herring Prospectus") issued by Nice One Beauty Digital Marketing Company (the "Company" or the "Issuer") in connection with the offering of thirty-four million six hundred and fifty thousand (34,650,000) ordinary shares representing 30% of the Company's issued share capital post-capital increase (representing 31.5% of the Company's capital before the capital increase) (the "Offering").

Financial Advisors, Bookrunners and Underwriters



Lead Manager



Important Notice:

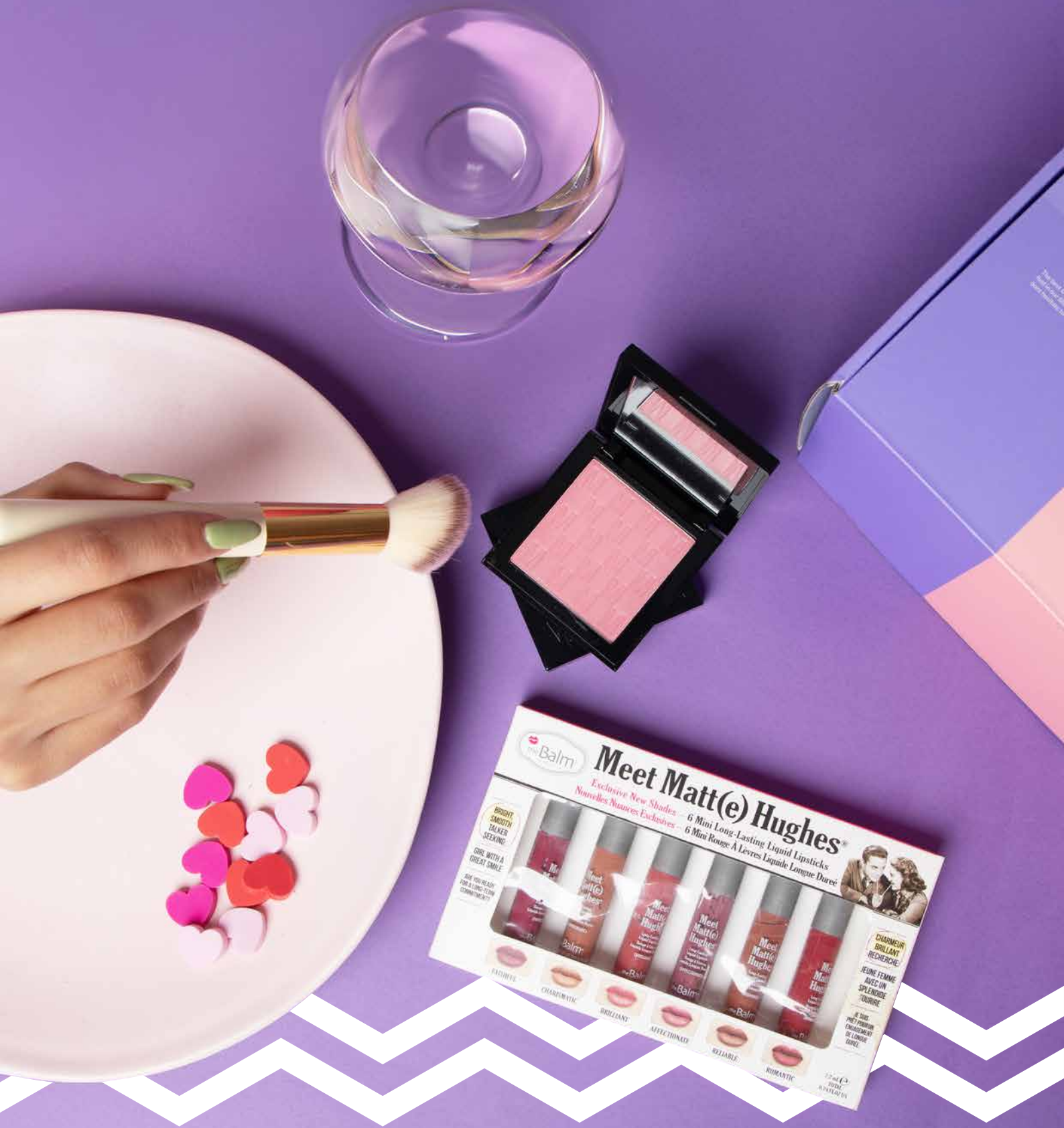
This Supplementary Prospectus includes information for the application for registration and offer of securities in compliance with the Rules on the Offer of Securities and Continuing Obligations ("**OSCOs**") issued by the Capital Market Authority (the "**Authority**" or "**CMA**") and the application for listing securities in accordance with the Listing Rules of the Saudi Stock Exchange. The Directors, whose names appear on pages (iv) 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 (the "**Exchange**") do not take any responsibility for the contents of this Supplementary Prospectus, do not make any representations 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 Supplementary Prospectus.

For purposes of the Offering, (i) this Supplementary Prospectus is an unofficial English translation of the official Arabic Supplementary Prospectus and is provided for information purposes only and (ii) the Arabic Supplementary Prospectus published on the CMA's website (www.cma.org.sa) remains the only official, legally binding version and shall prevail in the event of any conflict between the two versions.

This Supplementary Prospectus is dated 01/06/1446H (corresponding to 02/12/2024G).



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ADVISORS

Financial Advisors, Bookrunners and Underwriters

EFG Hermes KSA

Third Floor, Northern Tower, Sky Towers, King Fahd Road
P.O. Box: 300189, Riyadh 11372
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SNB Capital Company

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Tel: + 966 (92)0000232
Fax: +966 (11)4060052
Website: www.alahlicapital.com
Email: snbc.cm@alahlicapital.com



Lead Manager

SNB Capital Company

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Legal Adviser to the Issuer

Baker McKenzie Law Firm

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Legal Advisor to Financial Advisors, Bookrunners, Underwriters and Lead Manager

Abuhimed Alsheikh Alhagbani Clifford Chance Law Firm

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Financial Due Diligence Advisor

PricewaterhouseCoopers (PwC) - Chartered Accountants

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Market Study Consultant

42Seer Technologies FZE

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Auditor for the Financial Years Ended 31 December 2021G, 31 December 2022G, 31 December 2023G and the Three-Month Period Ended 31 March 2024G

Ernst & Young Professional Services (Professional LLC)

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Receiving Agents

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**SAB Invest**

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Al Rajhi Capital

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Email: InvestmentBankingTeam@alrajhi-capital.com

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Riyadh 12313-3735

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Tel: +966 (11) 282 6666

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Website: www.bsfcapital.sa

E-mail: sfc-supportcenter@FransiCapital.com.sa

**Alinma Investment Company**

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Kingdom of Saudi Arabia

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Fax: +966 (11) 2185970

Website: www.alinmainvestment.com

Email: info@alinmainvest.com

**Riyad Capital Company**

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**Aljazira Capital Company**

King Fahd Street, Al Rahmaniya

P.O. Box 20438, Riyadh 11455

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Fax: +966 (11) 2256182

Website: www.aljaziracapital.com.sa

Email: contactus@aljaziracapital.com.sa



Alistithmar for Financial Securities and Brokerage Company

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Riyadh

Kingdom of Saudi Arabia

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Fax: +966 (11) 4896253

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**AlBilad Investment Company**

3701 King Fahd Road - Al Olaya - 12313

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**ANB Capital Company**

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Arab National Bank Financial Building

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**Derayah Financial Company**

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Alkhabeer Capital

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Phone: +966 (12) 6129345
Fax: +966 (12) 6856663
Website: www.alkhabeer.com
Email: info@alkhabeer.com

**Sahm Capital Financial Company**

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Website: www.sahmcapital.com
Email: info@sahmcapital.com



Note: All the above-mentioned Advisors and Independent Auditor have given and have not withdrawn their written consent, until the date hereof, to the publication of their names, logos and statements attributed to them in the context in which they appear in this Supplementary Prospectus. Moreover, they do not themselves nor does any of their employees working with the team on providing services to the Company, nor any of their relatives have any shareholding or interest of any kind in the Company as at the date of this Supplementary Prospectus, which may affect their independence.

1. THE COMPANY

Nice One Beauty Digital Marketing Company is a Saudi joint-stock company established under commercial registration no. 1010705691 dated 04/08/1438H (corresponding to 30/04/2017G). As listed in the commercial register, the head office of the Company is located in Riyadh. The current share capital of the Company is one hundred and ten million Saudi Riyal (SAR 110,000,000) divided into one hundred and ten million (110,000,000) Ordinary Shares with a fully paid-up nominal value of one Saudi Riyal (SAR 1) per share. Post-capital increase, the Company's share capital will amount to one hundred and fifteen million and five hundred thousand Saudi Riyals (SAR 115,500,000), divided into one hundred and fifteen million and five hundred thousand (115,500,000) Ordinary Shares, with a nominal value of one Saudi Riyal (SAR 1) per Share.

2. DIRECTORS' DECLARATIONS

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

- save as disclosed in this Supplementary Prospectus, no significant change in material matters disclosed in the Red Herring Prospectus or additional significant matters have arisen; and
- this Supplementary Prospectus was presented to the CMA and issued on 01/06/1446H (corresponding to 02/12/2024G) and it supplements the Red Herring Prospectus issued by the Company dated 22/03/1446H (corresponding to 25/09/2024G) and published on the CMA's website on 22/05/1446H (corresponding to 24/11/2024G).

3. NOTICES

The Company, the Selling Shareholders and the Joint Financial Advisors 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 an investment decision, each recipient of this Supplementary Prospectus is responsible for obtaining independent professional advice (in the case of investors in the Kingdom, from a CMA licensed financial advisor) in relation to the Offering. Each recipient of this Supplementary Prospectus must rely on its own examination of the Company and the appropriateness of both the investment opportunity and the information herein with regard to the recipient's individual objectives, financial situation and needs, including the merits and risks involved in investing in the Offer Shares.

It should also be noted that Participating Parties who submitted applications to subscribe to the Offer Shares prior to the publication of this Supplementary Prospectus may cancel or amend their application to subscribe to said shares before the end of the Offering Period, in accordance with Article 29(d) of the Rules on the Offer of Securities and Continuing Obligations.

Defined terms used in this Supplementary Prospectus shall have the same meaning ascribed to them in Red Herring Company Prospectus. Such terms are defined in Section 1 ("**Definitions and Abbreviations**") of the Red Herring Prospectus. This Supplementary Prospectus may not be distributed and the Offer Shares may not be sold to any person other than the Participating Parties and/or Individual Investors described in the Red Herring Prospectus.

The Supplementary Prospectus has been published in both Arabic and English languages, with the English version being an unofficial translation. In the event of any conflict between the two versions, the Arabic version shall prevail, being the only approved version by the CMA and is legally binding.

4. REASONS FOR THE ISSUANCE OF THIS SUPPLEMENTARY PROSPECTUS

In accordance with Article 29 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:

- 1- there has been a significant change in material matters contained in the prospectus,
- 2- Or significant matters have become known which would have been required to be included in the prospectus.

The Company has become aware of additional significant matters that it considers need disclosing as shown in this Supplementary Prospectus. A binding undertaking was submitted by Masarrah Investment Company on 24/05/1446H (corresponding to 26/11/2024G), Mohammed Abdulaziz Al Habib & Sons Holding Company on 24/05/1446H (corresponding to 26/11/2024G), and Frontier Investment Management Partners Ltd. On 24/05/1446H (corresponding to 26/11/2024G), to the Company and the Selling Shareholders, pursuant to which Masarrah Investment Company, Mohammed Abdulaziz Al Habib & Sons Holding Company and Frontier Investment Management Partners Ltd. committed to subscribe, as cornerstone investors, to 1,732,500 shares, 1,732,500 shares and 866,250 shares, respectively, of the Offer Shares (representing approximately 1.50%, 1.50% and 0.75%, respectively, of the Company's capital after the Offering) and the Company agreed to allocate such shares to Masarrah Investment Company, Mohammed Abdulaziz Al Habib & Sons Holding Company and Frontier Investment Management Partners Ltd. as the cornerstone investors in the Offering process.

Masarrah Investment Company is a limited liability company (LLC), established in 2020 and headquartered in Riyadh, Kingdom of Saudi Arabia. Masarrah Investment Company manages investments in subsidiaries & associate companies, and investments across assets classes both locally and internationally.

Mohammed Abdulaziz Al Habib & Sons Holding Company is a closed joint stock company, established in 2008 and headquartered in Riyadh, Kingdom of Saudi Arabia. Mohammed Abdulaziz Al Habib & Sons Holding Company manages variety of investments across various strategic sectors and asset classes.

And Frontier Investment Management Partners Ltd. was established in 2008 and is headquartered in Dubai International Financial Centre, Dubai, United Arab Emirates. Frontier Investment Management Partners Ltd. manages a variety of investments across the Middle East and Emerging Markets.

Masarrah Investment Company, Mohammed Abdulaziz Al Habib & Sons Holding Company and Frontier Investment Management Partners Ltd. are major strategic investors in the Saudi markets. The Company believes that the contribution of these Cornerstone Investors will provide an essential drive for achieving growth and long-term strategic goals.

5. AMENDMENTS TO CERTAIN INFORMATION IN THE RED HERRING PROSPECTUS

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

- The initial public offering (hereinafter referred to as the "**Offering**") of thirty-four million six hundred and fifty thousand (34,650,000) Shares consists of: (i) the sale of twenty-nine million one hundred and fifty thousand (29,150,000) existing Shares (the "**Sale Shares**") by the Current Shareholders of the Company on a pro-rata basis in proportion to their respective shareholding in the Company, as follows: (a) the sale of eleven million seven hundred and seven thousand four hundred and forty-one (11,707,441) Ordinary Shares, representing approximately 10.136% of the Company's share capital post-Offering, by Omar Ali AbdulRahman AlOlayan; (b) the sale of one million seven hundred and seventy-eight thousand nine hundred and thirty-four (1,778,934) Ordinary Shares, representing approximately 1.540% of the Company's share capital post-Offering, by Wajhat AlHamra for Investment Company; (c) the sale of nine million nine hundred and twenty-four thousand nine hundred and eighty-five (9,924,985) Ordinary Shares, representing approximately 8.593% of the Company's share capital post-Offering, by Abdulrahman Ali Abdulrahman AlOlayan; (d) the sale of one million nine hundred and sixty thousand seven hundred and sixty-six (1,960,766) Ordinary Shares, representing approximately 1.698% of the Company's share capital post-Offering, by Darb AlNomu Investment Company; (e) the sale of one million nine hundred and sixty thousand seven hundred and sixty-six (1,960,766) Ordinary Shares, representing approximately 1.698% of the Company's share capital post-Offering, by Tareek Al Nomu Investment Company; (f) the sale of two hundred and twenty-three thousand, two hundred and eighteen (223,218) Ordinary Shares, representing approximately 0.193% of the Company's share capital post-Offering, by Bandar Abdulrahman Abdulaziz AlDhalea; (g) the sale of eight hundred and thirty-six thousand and fifty-six (836,056) Ordinary Shares, representing approximately 0.7239% of the Company's share capital post-Offering, by Hisham Sulaiman AlHabib; and (h) the sale of seven hundred and fifty-seven thousand and eight hundred and thirty-four (757,834) Ordinary Shares, representing approximately 0.6561% of the Company's share capital post-Offering, by Abdulaziz Sulaiman Abdulaziz AlHabib; and (ii) the issue of five million five hundred thousand (5,500,000) new Ordinary Shares (the "**New Shares**"). The New Shares and the Sale Shares are collectively referred to as the "**Offer Shares**" (each being an "**Offer Share**"). The offer price shall be SAR 1.00 per Offer Share (hereinafter the "**Offer Price**"), which represents a fully paid nominal value of one Saudi Riyal (SAR 1) per Share. The Sale Shares and the New Shares will, on completion of the Offering, represent 25.24% and 4.76% of the Company's share capital, respectively, which, in aggregate, represent 30% of the share capital of the Company following the issuance of the New Shares and the increase of the Company's share capital, which includes a binding undertaking submitted by Masarrah Investment Company on 24/05/1446H (corresponding to 26/11/2024G), Mohammed Abdulaziz Al Habib & Sons Holding Company 24/05/1446H (corresponding to 26/11/2024G), and by Frontier Investment Management Partners Ltd. on 24/05/1446H (corresponding to 26/11/2024G) (the "**Cornerstone Investors**") to the Company and the Selling Shareholders, pursuant to which Masarrah Investment Company, Mohammed Abdulaziz Al Habib & Sons Holding Company and Frontier Investment Management Partners Ltd. committed to subscribe to 1,732,500 shares, 1,732,500 shares and 866,250 shares, respectively, of the Offer Shares (the "**Cornerstone Investors' Shares**") and the Company and the selling shareholders agreed to allocate the Cornerstone Investors' Shares to the Cornerstone Investors as part of the Offering process.
- Tranche (A): Participating Parties:** this tranche comprises investors eligible to participate in the book-building process in accordance with the Book-Building Instructions and Allocation of Shares in IPOs as issued by the Capital Market Authority (hereinafter referred to as the "**CMA**") (the Instructions shall hereinafter be referred to as the "**Book-Building Instructions**"), (said investors shall be collectively referred to as the "**Participating Parties**" and each a "**Participating Party**") (for further details, please refer to Section 1 ("**Definitions and Abbreviations**"). The number of Offer Shares to be initially allocated to Participating Parties is thirty-four million six hundred and fifty thousand (34,650,000) Ordinary Offer Shares, representing 100% of the total Offer Shares. Final allocation of the Offer Shares to the Participating Parties will be made following subscription by Individual Subscribers, of which four million three hundred thirty-one thousand and two hundred fifty (4,331,250) Offer Shares, being the Cornerstone Investors' Shares, shall be allocated to the Cornerstone Investors. In the event there is sufficient demand by Individual Investors (as defined under Tranche (B) below), the Financial Advisors shall have the right to reduce the number of Offer Shares allocated to Participating Parties to a minimum of thirty-one million one hundred and eighty-five thousand (31,185,000) Ordinary Shares, representing ninety percent (90%) of the total Offer Shares, provided that such clawback shall not apply to the Cornerstone Investors and the final allocation to the Cornerstone Investors shall be four million three hundred thirty-one thousand and two hundred fifty (4,331,250) Offer Shares in all cases. Twenty six million eight hundred and fifty three thousand seven hundred and fifty (26,853,750) Offer Shares will be allocated to the Participating Parties excluding the Offer Shares allocated to the Cornerstone Investors and Individual Investors. The Financial Advisors, in coordination with the Company, shall determine the number and percentage of Offer Shares to be allocated to Participating Parties.

5.2 Certain paragraphs in the Summary of the Offering in the Red Herring Prospectus have been amended to read as follows (after the amendment):

Offering	<p>Offering of thirty-four million six hundred and fifty thousand (34,650,000) ordinary shares, representing 30% of the share capital of the Company, as follows:</p> <p>(i) the issue of five million five hundred thousand (5,500,000) new shares; (ii) the sale of twenty-nine million one hundred and fifty thousand (29,150,000) Ordinary Shares, through an initial public offering for an Offer Price of [-] Saudi Riyals per share ("Offer Price") with a fully paid-up nominal value of one Saudi Riyal (SAR 1) per share. The New Shares represent around 4.76% and the Sale Shares around 25.24% of the issued capital post-Offering, amounting to 30% in total of the Company's issued capital following the offering of the New Shares and the Company's capital increase, which includes a binding undertaking submitted by Masarrah Investment Company on 24/05/1446H (corresponding to 26/11/2024G), Mohammed Abdulaziz Al Habib & Sons Holding Company on 24/05/1446H (corresponding to 26/11/2024G), and by Frontier Investment Management Partners Ltd. on 24/05/1446H (corresponding to 26/11/2024G), to the Company and the Selling Shareholders, pursuant to which Masarrah Investment Company, Mohammed Abdulaziz Al Habib & Sons Holding Company and Frontier Investment Management Partners Ltd. committed to subscribe, as cornerstone investors, to 1,732,500 shares, 1,732,500 shares and 866,250 shares, respectively, of the Offer Shares, being the Cornerstone Investors' Shares, and the Company and the Selling Shareholders agreed to allocate the Cornerstone Investors' Shares to the Cornerstone Investors as part of the Offering process.</p>
Categories of Targeted Investors	<p>Tranche (A): Participating Parties: This tranche comprises investors eligible to participate in the Book-Building process in accordance with the Instructions for Book Building Process. The number of Offer Shares to be initially allocated to Participating Parties is thirty-four million six hundred and fifty thousand (34,650,000) Ordinary Offer Shares, representing 100% of the total Offer Shares. The final allocation will take place after the end of the individual subscription period, of which four million three hundred thirty-one thousand and two hundred fifty (4,331,250) Offer Shares, being the Cornerstone Investors' Shares, shall be allocated to the Cornerstone Investors. In the event there is sufficient demand by Individual Subscribers (as defined under Tranche (B) below), the Lead Manager shall have the right to reduce the number of Offer Shares allocated to Participating Parties to a minimum of thirty-one million one hundred and eighty-five thousand (31,185,000) Ordinary Shares, representing 90% of the total Offer Shares, provided that such clawback shall not apply to the Cornerstone Investors and the final allocation to the Cornerstone Investors shall be four million three hundred thirty one thousand and two hundred fifty (4,331,250) Offer Shares in all cases. Twenty six million eight hundred and fifty three thousand seven hundred and fifty (26,853,750) Offer Shares will be allocated to the Participating Parties excluding the Offer Shares allocated to the Cornerstone Investors and Individual Investors. The number and percentage of the Offer Shares to be allocated to the Participating Parties will be determined by the Financial Advisors, in coordination with the Company.</p>
Number of Shares offered to Participating Parties	<p>Thirty-four million six hundred and fifty thousand (34,650,000) Ordinary Shares representing 100% of the total Offer Shares, of which four million three hundred thirty-one thousand and two hundred fifty (4,331,250) Offer Shares, being the Cornerstone Investors' Shares, shall be allocated to the Cornerstone Investors. In the event there is sufficient demand by Individual Subscribers, the Financial Advisors, in coordination with the Company, may decide to reduce the number of Shares allocated to Participating Parties to a minimum of thirty-one million one hundred and eighty-five thousand (31,185,000) Ordinary Shares, representing 90% of the total Offer Shares, provided that such clawback shall not apply to the Cornerstone Investors and the final allocation to the Cornerstone Investor shall be four million three hundred thirty-one thousand and two hundred fifty (4,331,250) Offer Shares in all cases. Twenty-six million eight hundred fifty-three thousand and seven hundred fifty (26,853,750) Offer Shares will be allocated to the Participating Parties excluding the Offer Shares allocated to the Cornerstone Investors and Individual subscribers. The Financial Advisors, in coordination with the Company, shall determine the number and percentage of Offer Shares to be allocated to Participating Parties.</p>
Allocation of Offer Shares to Participating Parties	<p>Initial allocation of the Offer Shares will be made through the Financial Advisors in coordination with the Company, using the discretionary share allocation mechanism. It is thus possible that certain Participating Parties will not be allocated any Shares, as the Financial Advisors may deem appropriate. The number of Offer Shares to be initially allocated to Participating Parties is thirty-four million six hundred and fifty thousand (34,650,000) Shares, representing 100% of the total Offer Shares, provided that Offer Shares are finally allocated following subscription by Individual Subscribers, of which four million three hundred thirty-one thousand and two hundred fifty (4,331,250) Offer Shares, being the Cornerstone Investors' Shares, shall be allocated to the Cornerstone Investors. The Financial Advisors shall be entitled to reduce the number of Shares allocated to Participating Parties to thirty-one million one hundred and eighty-five thousand (31,185,000) Ordinary Shares, representing 90% of the total Offer Shares, following subscription by Individual Investors and provided that such clawback shall not apply to the Cornerstone Investors and the final allocation to the Cornerstone Investor shall be four million three hundred thirty-one thousand and two hundred fifty (4,331,250) share of the Offer Shares in all cases. Twenty-six million eight hundred fifty-three thousand and seven hundred fifty (26,853,750) Offer Shares will be allocated to the Participating Parties excluding the Offer Shares allocated to the Cornerstone Investors and Individual subscribers.</p> <p>Initially, [●] Shares (representing [●]% of the total Offer Shares) will be allocated to public funds, noting that in the event there is sufficient demand by Individual Subscribers, the Lead Manager shall have the right to reduce the number of Offer Shares allocated to public funds to a minimum of [●] Ordinary Shares representing [●]% of the total Offer Shares, after completion of the Individual Subscribers Subscription.</p>

5.3 Certain definitions in Sections 1 (“Definitions and Abbreviations”) in the Red Herring Prospectus have been added to be as follows (after the addition):

Term	Definition
Cornerstone Investor’s Shares	The shares which the Cornerstone Investors committed to subscribe to on the basis of a binding undertaking submitted by Masarrah Investment Company on 24/05/1446H (corresponding to 26/11/2024G), Mohammed Abdulaziz Al Habib & Sons Holding Company 24/05/1446H (corresponding to 26/11/2024G), and by Frontier Investment Management Partners Ltd. on 24/05/1446H (corresponding to 26/11/2024G), as cornerstone investors, being 1,732,500 shares, 1,732,500 shares and 866,250 shares, respectively, of the Offer Shares (representing approximately 1.50%, 1.50% and 0.75%, respectively, of the Company’s capital after the Offering).
Cornerstone Investors	Masarrah Investment Company, Mohammed Abdulaziz Al Habib & Sons Holding Company, and Frontier Investment Management Partners Ltd.

5.4 Some of the paragraphs contained in Section (17) (“Subscription Terms and Conditions”) in the Red Herring Prospectus have been amended to be as follows (after the amendment)

- **(Section 17.1) Subscription to Offer Shares**

The Offering process consists of offering thirty-four million six hundred and fifty thousand (34,650,000) Shares as follows: (i) the issuance of five million five hundred thousand (5,500,000) New Shares, and (ii) the sale of twenty-nine million one hundred and fifty thousand (29,150,000) Sale Shares, through a public offer at an Offer Price of SAR [●] per Share with a fully paid nominal value of one Saudi Riyal (SAR 1) per Share. The New Shares represent approximately 4.76%, and the Sale Shares represent approximately 25.24% of the Issuer’s capital upon completion of the Offering, totaling 30% of the Issuer’s capital after the issuance of the New Shares and the Company’s capital increase, which includes a binding undertaking submitted by Masarrah Investment Company on 24/05/1446H (corresponding to 26/11/2024G), Mohammed Abdulaziz Al Habib & Sons Holding Company 24/05/1446H (corresponding to 26/11/2024G), and by Frontier Investment Management Partners Ltd. on 24/05/1446H (corresponding to 26/11/2024G) to the Company and the Selling Shareholders, pursuant to which Masarrah Investment Company, Mohammed Abdulaziz Al Habib & Sons Holding Company and Frontier Investment Management Partners Ltd. committed to subscribe to 1,732,500 shares, 1,732,500 shares and 866,250 shares, respectively, of the Offer Shares, being the Cornerstone Investors’ Shares, and the Company agreed to allocate the Cornerstone Investors’ Shares to the Cornerstone Investors as part of the Offering process. Note that the Offering to Individual Investors and listing of the Shares thereafter is subject to the successful subscription by Participating Parties for all Offer Shares. The Offering shall be canceled if the Offering is not fully subscribed for during this period. The CMA also has the right to suspend the Offering if, at any time after its approval of this Prospectus and before admission to listing of the Shares on the Exchange, a material adverse change has occurred in respect of the Company’s operations.

The Offering is restricted to the following two groups of investors:

Tranche (A): Participating Parties:

This tranche comprises the parties eligible to participate in the Book-Building process in accordance with the Book-Building Instructions. The number of Offer Shares to be initially allocated to Participating Parties is thirty-four million six hundred and fifty thousand (34,650,000) Offer Shares, representing 100% of the total Offer Shares, of which four million three hundred thirty-one thousand and two hundred fifty (4,331,250) Offer Shares, being the Cornerstone Investors’ Shares, shall be allocated to the Cornerstone Investors. In the event there is sufficient demand by Individual Subscribers for the Offer Shares, then the Financial Advisors have the right to reduce the number of Shares initially allocated to Participating Parties to thirty-one million one hundred and eighty-five thousand (31,185,000) Shares, representing 90% of the total Offer Shares, noting that the final allocation will take place after the end of the Individual Subscription period, provided that such clawback shall not apply to the Cornerstone Investors and the final allocation to the Cornerstone Investors shall be four million three hundred thirty-one thousand and two hundred fifty (4,331,250) Offer Shares in all cases. Twenty-six million eight hundred fifty-three thousand and seven hundred fifty (26,853,750) Offer Shares will be allocated to the Participating Parties excluding the Offer Shares allocated to the Cornerstone Investors and Individual Investors. The number and percentage of Offer Shares to be allocated to Participating Parties shall be determined as deemed fit by the Financial Advisors, in coordination with the Company.

- **(Section 17.2) Book-building and Subscription by Participating Parties**

- a- The price range shall be determined during the Book-Building process and shall be available to all Participating Parties, the Company and the Selling Shareholders, provided that the final allocation to the Cornerstone Investors shall be four million three hundred thirty-one thousand and two hundred fifty (4,331,250) Offer Shares in all cases.
- b- Participating Parties must submit requests to participate in the Book-Building process by filling out Subscription Application Forms obtained from the Bookrunners. Participating Parties may amend or cancel their applications at any time during the Book-Building Period, provided that said requests are amended by submitting a modified application form or an appendix Application Form (where applicable) before the Book-Building process period ends. The number of Offer Shares for each of the Participating Parties shall not be less than one hundred thousand (100,000) Shares, and no more than five million seven hundred and forty-nine thousand nine hundred and ninety-nine (5,749,999) Shares, and in relation to public funds only, not exceeding the maximum limit for each participating public fund that is determined in accordance with the Book-Building Instructions, and the number of requested shares must be allocatable. The Bookrunners shall notify the Participating Parties regarding the Offer Price and the number of Offer Shares initially allocated thereto. It is possible that certain Participating Parties will not be allocated any shares as deemed appropriate by the Company and the Financial Advisors, provided that the allocation to the Cornerstone Investors shall be four million three hundred thirty-one thousand and two hundred fifty (4,331,250) Offer Shares in all cases. Subscription by Participating Parties must begin during the Offering Period, which also includes Individual Investors, in accordance with the Subscription Terms and Conditions as detailed in the Subscription Applications Forms.

- **(Section 17.4.1) Allocation of Offer Shares to Participating Parties**

The Financial Advisors, in coordination with the Company, shall determine the allocation of Offer Shares for the Participating Parties as they see fit, after the allocation of Offer Shares to Individual Subscribers is completed, provided that the number of Offer Shares initially allocated to Participating Parties shall not be less than thirty-four million six hundred and fifty thousand (34,650,000) Shares representing 100% of the total Offer Shares, and provided that the final allocation for Participating Parties shall not be less than thirty-one million one hundred and eighty-five thousand (31,185,000) Shares representing 90% of the total Offer Shares, provided that the final allocation to the Cornerstone Investors shall be four million three hundred thirty-one thousand and two hundred fifty (4,331,250) Offer Shares in all cases. Twenty-six million eight hundred fifty-three thousand and seven hundred fifty (26,853,750) Offer Shares will be allocated to the Participating Parties excluding the Offer Shares allocated to the Cornerstone Investors and Individual subscribers.

Initially, [●] Shares (representing [●]% of the total Offer Shares) will be allocated to public funds, noting that in the event there is sufficient demand by Individual Subscribers, the Lead Manager shall have the right to reduce the number of Offer Shares allocated to public funds to a minimum of [●] Ordinary Shares representing [●]% of the total Offer Shares, after completion of the Individual Subscribers Subscription.



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