

Growth Market on Abu Dhabi Securities Exchange (ADX) see growing interest from private and Emirati family businesses

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- Abu Dhabi bourse's new regulations attract more international investors, enhance fair price discovery, and improve transparency and disclosure levels

- FAM Holding looking forward to receiving the final approval for its listing on Abu Dhabi's 'Second Market' which has recently been rebranded as the 'Growth Market'



Dr Faisal Ali Mousa, Chairman of FAM Holding

- Listing will allow individuals and institutions to invest in one of the fastest-growing real estate development companies in the UAE

The secondary listings on Abu Dhabi Securities Exchange (ADX) are seeing an increased interest from private and Emirati family businesses because of the bourse's new regulations that attract more international investors, enhance fair price discovery, and improve transparency and disclosure levels.

This is according to Dr Faisal Ali Mousa, Chairman of FAM Holding, a Sharjah-based leading real estate developer in the UAE, which will shortly list on Abu Dhabi's 'Second Market' which has recently been rebranded as the 'Growth Market'.

FAM Holding will be capitalising on the listing wave in the second-largest stock market in the Middle East, allowing it to embark on a growth phase that will transform it into a bigger and more international player in the real estate business.

Founded in 2009, the property developer owns an investment portfolio worth AED2 billion and 5,750 residential apartments in the UAE.

Dr Faisal Ali Mousa, Chairman of FAM Holding, said: "Listing in ADX Growth Market is a wise option for private and family companies with strong positions and significant growth potential as it allows them to develop their activities and businesses faster, in preparation for listing in the primary market at a later stage."

In response to the increased number of private and family businesses seeking to list their shares on the market, the secondary market of the UAE has seen tremendous momentum recently, he said.

It comes as a result of the financial market's efforts to expand investment opportunities by increasing the number of publicly listed companies and providing more options for investors, he added.

Following its conversion into a private joint-stock company with a capital of AED 50 million and receiving initial approval to list on the ADX, FAM Holding announced plans to list its shares on the ADX's growth market.

The ADX Growth Market, with a market cap of AED62 billion, recorded a 'robust performance' in 2021 with the value of shares traded exceeding AED16 billion, while the total number of companies listed on the market increased to 13.

ADX contains two markets: ADX's main market is where investors buy and sell securities they already own after the company has sold its offering on the primary market; while ADX's second market (Growth Market) is part of the existing infrastructure of ADX to list private companies where investors are able to buy and sell securities of private companies.

Mousa stated that listing in the Growth Market has many advantages for companies and individual investors. Listing and trading requirements — particularly those related to disclosure, transparency, and the adoption of the highest institutional standards — enhance investor confidence in publicly traded companies. They are also provided with excellent opportunities to invest in companies with solid foundations and high growth potential.

As for the listed companies, the listing opens vast opportunities to expand their operations and businesses within their target markets.

"We look forward to receiving the final approval for this listing soon, which allows individuals and institutions to invest in one of the fastest-growing real estate development companies in the UAE," he added.

FAM Holding was established in 2009 and is one of the largest real estate developers in Sharjah and the Northern Emirates. It has running operations in Sharjah, Ajman, and Ras Al Khaimah. With a focus on developing quality properties at affordable prices for middle-income people,

with flexible payment terms ranging from 6 to 10 years, FAM Holding has attracted a wide range of national and foreign investors seeking the promising opportunities offered by the real estate market.

As part of its long-term strategy, the company also intends to expand into several markets in the region and is developing its strategy and operations to improve its sources of income and further support the UAE's economic development.

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