

Muscat Finance Company: Shareholders agree to raise additional capital through rights issue

08 February 2010

MUSCAT – According to the Chief Executive Officer of Muscat Finance Company Mr. Ajit Engineer, the following decisions were taken at the Board Meeting held on February 7, 2010.

1. The audited financial results of the company for the financial year 2009 were approved by the Board of Directors. These are subject to approval of the Central Bank of Oman and the shareholders of the company at the forthcoming Annual General Meeting scheduled for March 25, 2010.
2. Recommended a Cash dividend of 15% and a stock dividend of 10% for the year 2009, subject to approval of Central Bank of Oman and Shareholders of the company.
3. The Directors' Report and the Report on Corporate Governance for the year 2009 were approved.
4. In line with the regulatory requirement, proposed to raise additional capital of RO. 4 million through issue of 40 million shares of 100 baizas each at par on right basis to the existing shareholders of the company.

Source: [MSM Website](#)

Company Website: <http://www.mfcoman.com>