

General FAQs

What is the status of the merger discussions with Sohar International and HSBC Oman?

We can confirm that on 20 June 2023, Sohar International shareholders voted in favour of the merger with HSBC Oman. The shareholders of HSBC Oman have also voted to approve the merger.

We are working closely with HSBC Oman to ensure a smooth process that will cause the minimum amount of disruption to our customers and, together, have set a tentative target date of **17th August 2023** as the date of completion of the merger. This timeline remains subject to all formal steps and actions being completed without any delays on account of factors beyond the control of Sohar International and HSBC Oman.

On completion of the merger, all HSBC Oman customers and employees will automatically transfer to Sohar International, and the existing HSBC Oman entity will be dissolved.

Communications will shortly be issued to our customers to explain what the merger means for them.

Further announcements, including customer communications, will be issued in due course.

What is a Merger?

A merger is a legal process whereby one or more economic enterprise may be combined with another in one legal entity.

What does this Merger mean for Sohar International Bank SAOG (Sohar) Investors? HSBC Oman shall be merged with and into Sohar International and all of its rights, obligations, assets (including contracts and employees) and liabilities shall be transferred (as a going concern) to Sohar International by operation of law. Combining the assets and businesses of two Omani banks would have increased scale.

What happens after approval of EGM by both Banks?

Post the publication of EGM minutes and after completion of the creditor's objection period (approximately 30 days), the process of merger will be ongoing and is expected to be completed by end of August 2023.

Will Sohar Shares be De-listed?

No, Sohar Shares will NOT be De-listed.

Will the ticker of Sohar International Bank SAOG in Muscat Securities Market Change?

No, Sohar International Bank ticker in MSX will not change.

Will there be any dilution in the shareholding of current Shareholders of Sohar International?

Yes, there will be dilution in shareholding percentage for the current Shareholders of Sohar to the extent of shares issued to HSBC Oman Shareholder under cash or stock option due to the fact that the capital of the bank is expected to increase to the extent of shares issued

Whom can we contact for more information?

Please contact investor relations- investor.relation@soharinternational.com for any further clarification