



RNS Number : 1750M
ADES International Holding
04 January 2019

ADES INTERNATIONAL HOLDING

("ADES" or the "Group")

Grant and Vesting of Awards under Long Term Incentive Plan

ADES International Holding Ltd. ("ADES" or the "Group"), a leading oil & gas drilling and production services provider in the Middle East and North Africa (MENA), is pleased to announce that, pursuant to the rules of the Ades Investments Long Term Incentive Plan ("LTIP"), conditional awards over a total number of *1,136,451* ordinary shares of US\$1.00 in the capital of the Company each were made at nil cost on 1/1/2019 (the "**Awards**"), including an award to one Executive Director as follows:

Executive Director	Number of conditional shares awarded	Total conditional shares h
Dr Mohamed Farouk	875,878	875,878

The Awards have been granted in accordance with the LTIP rules and vesting is not conditional on the satisfaction of any performance conditions, but Awards will normally lapse and cease to vest on termination of employment.

In the case of Dr Farouk, his award has vested following grant as to 25% of the shares under award, with a further 25% scheduled to vest in January 2020 and the balance to vest in January 2021.

Pursuant also to the LTIP rules, upon vesting, Awards will be satisfied by the transfer to each participant of existing ordinary shares in the Company that are currently held by ADES Investments Holding Ltd. Awards will not be satisfied by the new issue of any

shares in the Company.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Dr Mohamed Farouk
2	Reason for the notification	
a)	Position/status	Dr Mohamed Farouk - CEO and PDMR
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	ADES INTERNATIONAL HOLDING LTD
b)	LEI	213800WADXE5U3ZY1K46

4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument	Conditional award of shares under the ADES Incentive Plan
b)	Identification code	AEDFXA1EN018
c)	Nature of the transaction	Grant of Conditional Awards
d)	Price(s) and volume(s)	£0.00 - 875,878
e)	Aggregated information - Aggregated volume - Price	N/A (Single transaction) Nil
f)	Date of the transaction	1/1/2019
g)	Place of the transaction	Outside a trading venue

Details of the person discharging managerial responsibilities / person closely associated	
Name	Dr Mohamed Farouk
Reason for the notification	
Position/status	Dr Mohamed Farouk - CEO and PDMR
Initial notification /Amendment	Initial notification
Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
Name	ADES INTERNATIONAL HOLDING LTD
LEI	213800WADXE5U3ZY1K46
Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) place where transactions have been conducted	

Description of the financial instrument, type of instrument	Ordinary shares of US\$1.00 in the capital of the Co
Identification code	AEDFXA1EN018
Nature of the transaction	Vesting of Conditional Awards
Price(s) and volume(s)	£0.00 - 218,970
Aggregated information - Aggregated volume - Price	N/A (Single transaction) Nil
Date of the transaction	3/1/2019
Place of the transaction	Outside a trading venue

For further information, please contact:

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Notes for editors:

About ADES International Holding

ADES International Holding extends oil and gas drilling and production services through its subsidiaries and is a leading service provider in the Middle East and Africa, offering onshore and offshore contract drilling as well as workover and production services. It has over 3,400 employees serving clients including major national oil companies ("NOCs") such as Saudi Aramco, Kuwait Oil Company and Sonatrach as well as joint ventures of NOCs with global majors including BP and Eni. While maintaining a superior health, safety and environmental record, the Group currently has a fleet of twenty-six onshore drilling rigs, thirteen jack-up offshore drilling rigs, a jack-up barge, and a mobile offshore production unit ("MOPU"), which includes a floating storage and offloading unit. For more information, visit investors.adihgroup.com.

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