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Pricing Statement Dated 9 November 2022

Emirates Central Cooling Systems Corporation PJSC

(a public joint stock company incorporated in the Emirate of Dubai, United Arab Emirates, pursuant to Dubai Law No. (22) of 2022 and subject to Federal Decree Law No. 32 of 2021 concerning commercial companies, as amended)

Global Offering of 2,000,000,000 Shares
Offer Price: AED 1.33 per Share

Emirates Central Cooling Systems Corporation PJSC (a public joint stock company incorporated in the Emirate of Dubai, United Arab Emirates) (the "**Company**") prepared an international offering memorandum (the "**International Offering Memorandum**"), dated 31 October 2022 relating to the Global Offering of Shares of the Company. The information in this pricing statement supplements the International Offering Memorandum and is qualified by reference to it in its entirety. Capitalised terms used but not defined herein shall have the meanings given to them in the International Offering Memorandum.

Issuer:	the Company
Offer Price:	AED 1.33 per Share
Number of Shares in the Global Offering[(1)]:	2,000,000,000
Number of Shares to be sold by DEWA[(2)]:	1,400,000,000
Number of Shares to be sold by Emirates Power[(3)]:	600,000,000
Number of Shares to be sold in the Qualified Investor Offering:	1,700,000,000
Number of Shares to be sold in the UAE Retail Offer:	300,000,000
Gross Proceeds from the Global Offering:	AED 2,660,000,000
Base fees in connection with the Qualified Investor Offering:	AED 27,132,000
Base fees in connection with the UAE Retail Offer:	AED 950,000
Net proceeds of the Global Offering (after deduction of base fees in connection with the Qualified Investor Offering and base fees in connection with the UAE Retail Offer, and excluding the discretionary fees (if any) [(4)]):	AED 2,631,918,000
Closing Date:	15 November 2022
Shares ISIN:	AEE01134E227
DFM Share Trading Symbol:	EMPOWER
Commercial license number:	1113237

(1) New Shareholders (including the Cornerstone Investors) will hold 20% of the shares of the Company immediately following the Global Offering. 85% of the Shares in the Global Offering were sold to certain investors in the Qualified Investor Offering, and 15% of the Shares in the Global Offering were sold to certain investors in the UAE Retail Offer.

(2) DEWA will hold 56% of the shares of the Company immediately following the Global Offering.

(3) Emirates Power will hold 24% of the shares of the Company immediately following the Global Offering.

(4) Discretionary fees are payable at the sole and absolute discretion of the Selling Shareholders and no decision has been made at this time as to whether the discretionary fees will be paid or, if paid, the amount of such discretionary fees.