

Regulatory Announcement

Company Shariah Capital, Inc
TIDM SCAP
Headline Appointment of Director
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Shariah Capital Announces Board of Directors

Shariah Capital announced the reappointment of its board of directors and the election of a new, non-executive director at the company's annual shareholder meeting.

Re-elected to the board for a one-year term were:

Eric Meyer, Chairman

Joseph Gau

Shaykh Yusuf Talal DeLorenzo

Mohammad Jamjoum

In addition, Shariah Capital announced that Dr. David Rutledge, Chief Executive of the Dubai Multi Commodities Centre (DMCC) has been elected for a one-year term to its Board of Directors at the company's annual shareholder meeting. Dr. Rutledge joins as a non-executive Director coinciding with the DMCC's recent 4.99% equity stake in Shariah Capital.

Dr. Rutledge has extensive international experience in the commodities, financial and related derivatives markets in the U.S., Australia and the Middle East. He joined the DMCC in February 2003 as Executive Director, Commodities. Since December 2004, he has been responsible for the overall management of the DMCC's activities in the commodities, precious metals and diamonds sectors. Dr. Rutledge played a major role in the development of the first derivatives exchange in the Middle East - the Dubai Gold & Commodities Exchange - of which he was the founding Chairman and is now a non-executive Director. He is also the Chairman of the Dubai Diamond Exchange

and of International Diamond Laboratories, as well as a member of the Dubai World Board of Directors.

Before joining the DMCC, Dr. Rutledge held positions as Managing Director, Zurich Capital Markets; Chief Executive, Sydney Futures Exchange; Chief Executive of the Queensland Sugar Corporation; Vice President and Chief Economist at the New York Comex Exchange; and Senior Vice President - Market Development, New York Board of Trade.

Dr. Rutledge holds degrees in economics and statistics from the University of Sydney and Stanford University, including a Ph.D. from Stanford. He is a Fellow of the Securities Institute of Australia.

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