

Regulatory Announcement

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Company	Shariah Capital, Inc
TIDM	SCAP
Headline	Director/PDMR Shareholding
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Shariah Capital, Inc

04 February 2008

Shariah Capital, Inc.

Notification of transactions of Directors, persons discharging managerial responsibility or connected persons

In connection with the vesting of restricted shares of certain of its directors and officers and the sale of shares to an individual investor, Shariah Capital, Inc. (the "Company") reported today that it has (i) withheld shares from such directors and officers equal to the estimated income tax liability to the directors and officers in connection with the vesting of the restricted shares (the "Share Tax Withholding") and (ii) sold these shares and other authorized but unissued shares to third parties in private transactions.

In accordance with Schedule Five and Schedule Seven of the AIM Rules, the Company states as follows:

1. The above-mentioned shares were withheld by the Company on January 22, 2008 and sold to third parties on January 31, 2008.

a. The directors and employees who participated in the Share Tax Withholding were Joseph Gau, Yusuf Talal DeLorenzo and William Redman;

b. The price per share was \$1.30.

c. The class of shares were the common stock of the Company, in the aggregate amount of 435,000 shares.

d. The nature of the transaction was a withholding of shares in connection with the vesting of restricted stock to directors and employees, permitting the Company to liquidate such shares to remit the income tax associated with the vesting of such shares.

e. The extent of each director's and employee's interest in the transaction was

as follows:

Name of Director/Employee	Total Shares Vested	Shares Withheld
Joseph Gau	682,500	282,500
Yusuf Talal DeLorenzo	315,000	102,500
William Redman	150,000	50,000
		Total 435,000

2. A total of 510,000 shares (including shares withheld pursuant to the Share Tax Withholding) was sold by the Company to third parties on January 31, 2008.

3. The Company has 57,063,100 shares of common shares issued and outstanding.

Enquiries:

Eric Meyer
Chairman and Chief Executive Officer
Shariah Capital, Inc.
Telephone: +1 (203) 972-0331
emeyer@shariahcap.com

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