



Casablanca, August 09th 2010

NOTICE N°125/10

RELATING TO DIVIDEND PAYMENT OF THE ALLIANCES DEVELOPPEMENT IMMOBILIER 'ADI' SECURITY

(French version only available)

Considering the Dahir that enforces Act n°1-93-211 dated of September 21st 1993, amended and supplemented by Acts n°34-96, 29-00, 52-01 and 45-06 relating to the Stock Exchange, and in particular article 7 a;

Considering the provisions of the Stock Exchange General Rules, approved by Ministerial Order n°1268-08 of July 07th 2008, issued by the Ministry of Economy and Finance, and in particular articles 3.2.6, 3.8.4 and 3.8.7 ;

Considering CDVM Circular n°01/08 of March 25th 2008 relating to the processing of operations on securities concerning shares listed on the Stock Exchange;

Considering the decision of the Ordinary General Meeting held by Alliances Développement Immobilier on June 14th 2010 and namely the resolution relating to result appropriation as regards the financial year 2009;

The following has been decided:

ARTICLE 1

The methods adopted as for the Alliances Développement Immobilier dividend payment as regards the financial year 2009 are as follows:

| | |
|--|-----------------------------------|
| Dividend Gross Amount in MAD | : 07.00 |
| Date of cutting-off at the Casablanca Stock Exchange | : August 23 rd 2010 |
| Date of Payment | : September 01 st 2010 |
| Centralizing Body | : Attijariwafa Bank |
| Ticker of the value | : ADI |

ARTICLE 2

On August 23rd 2010 the Casablanca Stock Exchange will carry out:

- And the paying-off of the Alliances Développement Immobilier 'ADI' book building;
- The adjustment of the reference price as for the Alliances Développement Immobilier 'ADI' Security according to the following formula: Adjusted Reference Price = Last price negotiated or adjusted of the Alliances Développement Immobilier 'ADI' Security – Dividend Gross Amount (MAD 07.00) of the Alliances Développement Immobilier 'ADI' Security.

Markets Division