23 May 2013

Dar Al-Arkan Sukuk Company Ltd.

Issue of U.S.$450,000,000 Trust Certificates due 2018

under the

U.S.$750,000,000

Trust Certificate Issuance Programme

PART 1

CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 17 May 2013 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) as amended (which includes the amendments made by Directive 2010/73/EU to the extent that such amendments have been implemented in a relevant Member State of the European Economic Area (the **Prospectus Directive**)). This document constitutes the Final Terms of the Certificates described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Trustee and Dar Al-Arkan Real Estate Development Company and the offer of the Certificates is only available on the basis of a combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing in accordance with Article 14 of the Prospectus Directive on the website of the Central Bank of Ireland (www.centralbank.ie) and during normal business hours at the registered office of the Trustee at P.O. Box 1093, Queensgate House, George Town, Grand Cayman, KY1-1102, Cayman Islands and copies may be obtained from the registered office of the Principal Paying Agent at Winchester House, 1 Great Winchester Street, London EC2N 2DB, United Kingdom.

1.	Issuer and Trustee:		Dar Al-Arkan Sukuk Company Ltd.
2.	Investment Manager:		Dar Al-Arkan Sukuk International Company
3.	Guarantor:		Dar Al-Arkan Real Estate Development Company (**Dar Al-Arkan**)
4.	Series Number:		1
5.	Specified Currency:		U.S. dollars (**U.S.$**)
6.	Aggregate Face Amount of Series:		U.S.$450,000,000
7.	Issue Price:		99.465 per cent. of the Aggregate Face Amount
8.	(a)	Specified Denominations:	U.S.$200,000 and integral multiples of U.S.$1,000 in excess thereof
	(b)	Calculation Amount:	U.S.$1,000
9.	(a)	Issue Date:	24 May 2013

	(b) Return Accrual Commencement Date:	Issue Date
10.	Scheduled Dissolution Date:	24 May 2018
11.	Periodic Distribution Amount Basis:	5.75 per cent. Fixed Periodic Distribution Amount (*see paragraph 16 below*)
12.	Dissolution Basis:	Dissolution at par
13.	Change of Periodic Distribution Basis:	Not Applicable
14.	Put/Call Options:	Not Applicable
15.	Status:	Unsubordinated

PROVISIONS RELATING TO PERIODIC DISTRIBUTIONS PAYABLE

16.	Fixed Periodic Distribution Provisions:	Applicable
	(a) Rate:	5.75 per cent. per annum payable semi-annually in arrear
	(b) Periodic Distribution Date(s):	24 May and 24 November in each year up to and including the Scheduled Dissolution Date. The first Periodic Distribution Date shall be 24 November 2013
	(c) Fixed Amount(s):	U.S.$28.75 per Calculation Amount
	(d) Broken Amount(s):	Not Applicable
	(e) Day Count Fraction:	30/360
	(f) Determination Date(s):	Not Applicable
17.	Floating Periodic Distribution Provisions:	Not Applicable

PROVISIONS RELATING TO REPURCHASES AND DISSOLUTION

18.	Early Dissolution (Trustee Call):	Not Applicable
19.	Certificateholder Put Option:	Not Applicable
20.	Change of Control Repurchase Amount:	100 per cent. of the face amount of the Certificates
21.	Final Dissolution Amount:	U.S.$1,000 per Calculation Amount

22.	Early Dissolution Amount (Tax):	U.S.$1,000 per Calculation Amount
23.	Dissolution Amount pursuant to Condition 14:	U.S.$1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE CERTIFICATES

24.	Form of Certificates:	Global Certificate exchangeable for Certificates in definitive registered form in the limited circumstances specified in the Global Certificate
25.	Additional Financial Centres:	Not Applicable

RESPONSIBILITY

Each of the Trustee and Dar Al-Arkan accepts responsibility for the information contained in these Final Terms.

Signed on behalf of

DAR AL-ARKAN SUKUK COMPANY LTD.

By: ....

Duly authorised

Signed on behalf of

DAR AL-ARKAN REAL ESTATE DEVELOPMENT COMPANY

By: ....

Duly authorised

PART 2

OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i)	Listing and admission to trading:	Application has been made by the Trustee (or on its behalf) for the Certificates to be admitted to trading on the Irish Stock Exchange's regulated market and listed on the Official List of the Irish Stock Exchange with effect from 24 May 2013.
(ii)	Estimate of total expenses related to admission to trading:	€500

2. RATINGS

Ratings:	Standard & Poor's (Dubai) Limited is not established in the European Union and is not registered under Regulation (EC) No. 1060/2009 (the **CRA Regulation**). However, the rating has been endorsed by Standard & Poor's Credit Market Services Europe Limited in accordance with the CRA Regulation. The Certificates to be issued have been rated B+ by Standard & Poor's (Dubai) Limited.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers, so far as each of the Trustee and Dar Al-Arkan is aware, no person involved in the issue of the Certificates has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, Dar Al-Arkan and its affiliates in the ordinary course of business for which they may receive fees.

4. PROFIT OR RETURN

Indication of profit or return:	5.875 per cent. per annum. The profit or return is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future profit or return.

5. OPERATIONAL INFORMATION

(i)	ISIN Code:	XS0937237831
(ii)	Common Code:	093723783
(iii)	Any clearing system(s) other than Euroclear and Clearstream,	Not Applicable

	Luxembourg and the relevant identification number(s):	
(iv)	Delivery:	Delivery against payment
(v)	Names and addresses of additional Agent(s) (if any):	Not Applicable