

**By Email**

4 November 2012

To the Senior Executive Officers of DFSA Authorised Firms

Dear SEO

**Public offers of securities in or from the Dubai International Financial Centre (“DIFC”)**

The Dubai Financial Services Authority (“DFSA”) has received a number of enquiries from Authorised Firms wishing to clarify what constitutes a public offer of securities in or from the DIFC under the new Markets Law (2012) and related rules and where obligations relate to such an offer.

Please find attached a Markets Brief which should help in providing further clarification on this matter. An electronic version of the Markets Brief is available in the following link <http://www.dfsa.ae/Pages/OfficialList/MarketsBrief.aspx>.

Please do not hesitate to contact Markets (contact person: Basheer Ahmad at 04 362 1643 or email [BAhmad@dfsa.ae](mailto:BAhmad@dfsa.ae)) if you require further clarifications on the contents of the brief.

Yours sincerely



**Bryan Stirewalt**  
**Managing Director, Supervision**

cc: Compliance Officers