



CMP/SEP/2015/0005

3RD September 2015

Mr. Hassan Al Serkal

EVP, COO – Head of Operations Division

Market Operations Division

Dubai Financial Market

P.O Box 9700

Dubai - United Arab Emirates

Dear Mr. Al Serkal,

Subject: GFH's Board of Directors Approve Voluntary Delisting from the Kuwait Stock Exchange

We would like to inform the markets and the shareholders that the Board of Directors of GFH Financial Group (GFH) has taken the decision to voluntarily delist from the Kuwait Stock Exchange. This decision has been taken following the mandate granted by the GFH's shareholders at the Extraordinary General Meeting held on 12th April 2015, and for the following reasons:

- 1) Focus on Dubai Financial Market as the main secondary market holding more than 85% of GFH's traded shares.
- 2) Protect the Group from falling into any violations of directives and regulations of Kuwait's Capital Market Authority which may contradict with regulations of other market authorities including the home market of the Group (Kingdom of Bahrain).
- 3) Reducing costs incurred by the Group related to fees and other expenses associated with a continued listing on the Kuwait Stock Exchange.
- 4) Allow for higher market capitalization for the Group by eliminating arbitrage opportunities between Kuwait and Dubai markets and be present in markets with higher liquidity levels.

Accordingly, GFH will proceed to file a voluntary delisting application with the Capital Market Authority in Kuwait; and shall take the required steps in this regard and keep shareholders informed with the progress.

Yours Sincerely,

A handwritten signature in blue ink, appearing to read 'Nabeel Mirza', is written over a light blue circular stamp or watermark.

Nabeel Mirza

Compliance Director & MLRO