



CMP/MAY/2017/0001

1ST May 2017

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: Confirmation on Published Statements by GFH CEO

With reference to GFH Financial Group's ("GFH") CEO's statements that were published in the Gulf Newspaper on 30th April 2017, GFH would like to confirm the following to its shareholders and the markets:

- The Group intends to become a financial group consisting of a number of specialized financial institutions, including commercial and investment banking.
- The Group has not reached an agreement to sell part of their real estate portfolio to "Eshraq Properties" against holding an equity stake in the Company itself.
- The Group has canceled the intention to delist from Bursa Kuwait as an acceptable form of disclosure has been reached with Bursa Kuwait.
-
- Negotiations regarding acquisition of the majority stake in "Shuaa Capital" is still in progress and no final decision or agreement has been reached yet by the group in this regard.
- The Group has strategic plans for the next few years to acquire new assets that would ensure better return for investors in future.

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

Senior Director Compliance & MLRO