



CMP/APR/2015/0032
21st April 2015

Mr. Hassan Al Serkal
EVP, COO – Head of Operations Division
Market Operations Division
Dubai Financial Market
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Dear Mr. Al Serkal,

Subject: Investment in residential development in Istanbul, Turkey

GFH would like to inform its shareholders and the markets that GFH Capital Limited (“GCL”), the 100% subsidiary of GFH, has successfully closed a strategic deal with Nurol Real Estate Investment Trust, a Turkish REIT listed on the Istanbul Stock Exchange for their Nurol Life Project (the “Project”), a residential and office development in Istanbul, Turkey.

The Project which comprises of about 500 residential units is being constructed on a plot of land with an area of approximately 9,500 sqm and with a total construction area of approximately 142,000 sqm. The construction commenced in mid-2014, and is underway with a target completion date during Q1 2017. It’s located in Seyrantepe, an emerging prime area on the European side of Istanbul.

The deal is valued at 90 million Turkish Lira, and is expected to have a return on investment exceeding 20% for the Bank during its investment period.

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