



CMP/OCT/2016/0013
23rd October 2016

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

Subject: GFH Signs MOU with Bank Alkhair

Reference is made to GFH Financial Group's ("GFH") market announcement dated 21st August 2016 regarding signing of the Memorandum of Understanding (MOU) between GFH and Bank Alkhair ("BAK") for the potential acquisition of the majority of the shares of BAK .

In this regards, GFH would like to inform its shareholders and the markets that the negotiations and due diligence for the acquisition continues and the formalities as mentioned in the referred announcement are yet to be completed. No further agreement has been signed in this regard between the parties.

GFH shall inform the shareholders and the markets once the deal is finalized between the parties.

Yours Sincerely,

A handwritten signature in black ink, appearing to read "Nabeel Mirza", written over a white background.

Nabeel Mirza
Compliance Director & MLRO