



CMP/NOV/2017/0011
12TH November 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's CEO

With reference to the statements of GFH's CEO published in regional newspaper, GFH would like to confirm the following points to its shareholders and the markets:

- 1) An exit has been accomplished from 3 portfolios with a total value of US\$180 million, including a real estate portfolio in Bahrain of a value of US\$60 million, and 2 real estate portfolios in the USA of a value of US\$120 million as part of GFH's assets under management.
- 2) A memorandum of understanding has been signed with an international strategic partner to contribute 70% in GFH's educational portfolio valued at US\$150 million. This transaction is expected to be concluded before the end of 2017.
- 3) GFH is studying a plan to acquire a financial institution in the GCC region, anticipated before the end of year 2017, subject to reaching an agreement on the transaction's price and obtaining the applicable regulatory approvals. This transaction will enable GFH to be a major shareholder of the company with an ownership over 50%.
- 4) GFH currently focuses on investments in the education sector.
- 5) GFH has signed an agreement with Rixos Hospitality B.V. to manage 3 of its assets in Bahrain.
- 6) Negotiations are in process with companies to assign a market maker for GFH in Dubai.

Yours Sincerely,

A handwritten signature in blue ink, enclosed within a blue rectangular box. The signature appears to be 'Nabeel Mirza'.

Nabeel Mirza
Senior Director Compliance & MLRO