



CMP/FEB/2015/0003

8<sup>th</sup> February 2015

**Mr. Hassan Al Serkal**

EVP, COO – Head of Operations Division

Market Operations Division

Dubai Financial Market

PO Box 9700

Dubai - United Arab Emirates

Fax: +971 4331 7309

Dear Mr. Al Serkal,

**Subject: Tunis Bay Project Company Signs to Establish an American University**

GFH would like to notify its shareholders and the markets that it has been announced in Tunisia that three leading US universities have agreed to establish a new US\$103 million (200 million Tunisian Dinars) American University at GFH's project, Tunis Financial Harbour. The initiative is being launch by US-based Clayton State University, Savannah State University and Michigan State University in partnership with University Montplaisir, a local Tunisian university.

Plans were announced at a press conference held in Tunis, which was attended by representatives from Tunis Bay Project Company and the partnering universities involved.

The development of the university community, is intended to span over 5 hectares, and is scheduled to start in 2017 with an expected completion date of 2020. The project will be financed by the US universities involved as well as a group of local banks and high net worth investors. The university, will be a first of a kind collaboration in North Africa, and will contain a variety of high level facilities and colleges including those focused on Economics, Engineering, Medicine, Pharmaceuticals and more. The announcement of the project is in line with the objectives and developmental plans of GFH's project, Tunis Financial Harbour, and comes to prove the strategic positioning of the project not only in Tunisia but in the North African region overall.

Yours Sincerely,

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

**Nabeel Mirza**

Compliance Director & MLRO