



GFH AGM APPROVES DISTRIBUTION OF US\$85 MILLION IN DIVIDENDS OF CASH AND BONUS SHARES



Manama, Bahrain – 29th March 2019: GFH Financial Group (“GFH” or “the Group”) today announced the conclusion of its Annual General Meeting (AGM) and Extraordinary General Meeting (EGM) for the financial year ended 31st December 2018, where the shareholders approved the distribution of cash dividends at a rate of 3.34% of the nominal value of the Group’s ordinary shares for a total amount of US\$30 million (equating to US\$0.0087 per share). The shareholders also approved the distribution US\$55 million of bonus shares at a rate of 5.97% of the nominal value of a share, equating to 1 bonus share for every 16.74 shares held by the shareholders of GFH on the ‘record date’, subject to the approval of relevant authority.

Shareholders’ approval was also received for the elimination of 207,547,170 treasury shares held by GFH, equating to 5.637% of the total issued shares, while 20 million treasury shares will be retained for the purpose of market making and liquidity provision activities as approved by the regulators.

Shareholders reviewed and ratified the Group’s consolidated financial statements for 2018. The year was once again marked by strong performance with the Group delivering net profit of US\$115 million, an 11.4% increase for the year, as well as continued progress in the execution of its strategy aimed at further building market leadership across its diversified and expanding lines of business including: Commercial and Investment Banking, Real Estate and Asset Management. Reports from the Board of Directors and Shari’a Supervisory Board as well as the Group’s Corporate Governance report were also approved by the assembly along with the reappointment of the Group’s external auditors for the year 2019



Commenting, Mr. Jassim Al Seddiqi, Chairman of the Board of GFH, said, "We are pleased to announce another robust dividend for shareholders underscoring the success of the Group's strategy and its continued ability to deliver strong and sustainable growth. Value creation for shareholders and investors remains a priority for GFH and continues to drive our efforts to further diversify and maximize the performance of our regional and international portfolios of financial and infrastructure assets."

Mr. Hisham Alrayes, GFH Chief Executive Officer, added, "For a third consecutive year, we have shown that GFH's strategy and focus on delivering growth and value is paying dividends for the Group, our investors and shareholders. Having entered 2019 in a better position than ever, we are committed to building on the progress we have achieved to date and effectively leveraging our solid financial position and strong levels of liquidity to making profitable, new investments while also continuing to extract value and secure strategic exits from our legacy and maturing assets. This strategy has serviced us well over the past year and enabled us to deliver on our promise to shareholders. We will continue with these efforts and expect even stronger results in the year ahead. I would like to extend my gratitude to our Board, shareholder and regulators for their ongoing confidence in GFH and the Group's strong prospects for the future."

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About GFH Financial Group B.S.C.

GFH is one of the most recognised financial groups in the Gulf region. Its businesses include Asset Management, Wealth Management, Commercial Banking and Real Estate Development. The Group's operations are focused in the GCC, North Africa and India. GFH is listed in Bahrain Bourse, Kuwait Stock Exchange and Dubai Financial Market. For more information, please visit www.gfh.com

Media inquiries can be directed to:

GFH Financial Group

Nawal Al Naji
Manager- Corporate Communications
Tel: +973 17538538
Email: Nalnaji@gfh.com

FinMark Communications

Zahraa Taher
Tel: +973 39630997
Email: ztaher@finmarkcoms.com