



CMP/MAR/2017/0015
14th March 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: Clarification on News Published in Regional Newspapers

With reference to the news published in regional newspapers today, 14th March 2017, regarding the merger of Shuaa Capital and GFH Financial Group (“GFH”), GFH would like to confirm the following to its shareholders and the markets:

In line with GFH’s new strategy to acquire financial institutions and strategic assets, as approved by its shareholders in its EGM held on 1st March 2017, GFH has been in discussion with several financial institutions, including Shuaa Capital, for potential majority shares acquisitions of those financial institutions and/or mergers. However, no final decision has been reached as of yet.

GFH is unable to disclose any further information at this stage due to the confidentiality of the discussions with the counterparties. However, we shall notify the shareholders and the markets on any progresses on the matter as well as other acquisitions, once agreements are reached with the counterparties.

Yours Sincerely,

A handwritten signature in blue ink, appearing to read "Nabeel Mirza", is written over a light blue horizontal line.

Nabeel Mirza
Senior Director - Compliance & MLRO