



CMP/DEC/2017/0005

6th December 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 GFH's Education Agreement with Inspired

As per the request of the Capital Markets Authority of Kuwait, with reference to GFH's market announcement dated 4th December 2017 on the subject, GFH would like to clarify to its shareholders and the markets the following:

Upon fulfillment of the terms of the agreement, GFH expects a cash flow of approximately US\$150 million and a net profit of up to US\$50 million to be reflected in its financial results for years 2017 and 2018.

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