



CMP/JUL/2018/0010

9<sup>th</sup> July 2018

**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: GFH Announces Inauguration of Wadhwa Wise City**

GFH would like to inform its shareholders and the markets that its Indian subsidiary, in conjunction with the Wadhwa Group, one of regional leading developers in Maharashtra - India, has successfully inaugurated the first Integrated Township Project in NAINA (Navi Mumbai Airport Influence Notified Area) at Panvel, known as Wadhwa Wise City ("Wise City").

The Wise City will qualify for the Pradhan Mantri Awas Yojana (PMAY) (Urban) Scheme and will open phase one with up to 5,500 affordable homes in a joint development between Whadwa Group and Valuable Properties Pvt Ltd, the Indian subsidiary of GFH. The City has received strong market response and demand with more than 900 units sold during the pre-launch phase itself.

Most customers were first time home buyers and the project is expected to make Panvel the most sought-after region for affordable housing. Wise City will offer a unique proposition of efficient Studios and 1 and 2- bedroom apartments that will be constructed in various phases. Out of the total land holdings of Valuable Properties, The Wadhwa Group is planning to develop 138 acres at the first phase where all project approvals are in place.

Yours Sincerely,

A handwritten signature in blue ink, appearing to read 'Nabeel Mirza', enclosed within a blue rectangular box.

**Nabeel Mirza**

Senior Director Compliance & MLRO