CMP/DEC/2013/0005
16th December 2013

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 5148

Dear Mr. Al Serkal,

Subject: GFH announces the appointment of Hisham Alrayes as the permanent Chief Executive Officer

GFH would like to advise the markets and its shareholders on the appointment of Mr. Hisham Alrayes as the permanent Chief Executive Officer of Gulf Finance House.

Mr. Alrayes has been serving as Acting CEO of GFH since March 2012, during which he was responsible for overseeing the overall performance and management of the Bank.

During Mr. Alrayes' leadership of the bank, GFH has been able to successfully restructure all its liabilities, reduce debt to less than USD 235mn, and improve its Capital Adequacy and Liquidity ratios. In addition, following the restructuring activities, Mr. Alrayes was able to drive the Bank back into profitability with number of successful investments being undertaken.

Mr. Alrayes holds a Bachelors degree with Honors in Engineering from the University of Bahrain and a Masters degree with Honors in Business Administration from the University of De Paul, Chicago, USA.

Should you require any further details – please feel free to contact us.

Yours Sincerely,

Nabeel Mirza
Compliance Manager & MLRO

CMP/DEC/2013/0005
16th December 2013

Ms. Noura Al Hatimi
VP - Head of Listing & Disclosure Dept.
Dubai Financial Market
PO Box 9700
Dubai - United Arab Emirates

Fax: +971 4331 5148

Dear Ms. Al Hatimi,

Subject: GFH announces the appointment of Hisham Alrayes as the permanent Chief Executive Officer

GFH would like to advise the markets and its shareholders on the appointment of Mr. Hisham Alrayes as the permanent Chief Executive Officer of Gulf Finance House.

Mr. Alrayes has been serving as Acting CEO of GFH since March 2012, during which he was responsible for overseeing the overall performance and management of the Bank.

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Mr. Alrayes holds a Bachelors degree with Honors in Engineering from the University of Bahrain and a Masters degree with Honors in Business Administration from the University of De Paul, Chicago, USA.

Should you require any further details – please feel free to contact us.

Yours Sincerely,

Nabeel Mirza
Compliance Manager & MLRO