CMP/JAN/2013/0019
28th January 2013

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

Subject: Clarification on the news regarding the suspension of GFH's Acting CEO

With reference to the news published today in a regional newspaper & electronic media (in particular Al Qabas and Mubasher) regarding the suspension of GFH's Acting CEO ' Hisham Alrayes', GFH would like to clarify to its shareholders and the exchanges that this news is not true.

Further, we would like to clarify that CMA had issued a notice on the *17th January 2013* for the suspension (for a period of 3 months) of its Ex-CEO "Mr. Ted Pretty" and Ex-Deputy CEO "Mr. Mohd Al Nusuf".

The notice was issued against a case filed by KSE in the year 2010 with CMA regarding the statements made by the Ex-Deputy CEO and Ex-CEO of GFH - which were claimed to be factually incorrect.
CMA upon concluding the case on 17th January 2013 issued a notice for the suspension (for a period of 3 months) of "Mr. Ted Pretty" and "Mr. Mohd Al Nusuf" accordingly.

It is to be noted that CMA did not impose any 'financial penalty' on GFH; and both the individuals "Mr. Ted Pretty" and "Mr. Mohd Al Nusuf" have already resigned from GFH in May 2011 and March 2012 respectively.

We thank you for your continued support and co-operation. May you require any further information, please feel free to contact us.

Yours Sincerely,

Nabeel Mirza
Compliance Manager & MLRO

CMP/JAN/2013/0019
28th January 2013

Mr. Hassan Al Serkal
EVP, COO – Head of Operations Division
Market Operations Division
Dubai Financial Market
PO Box 9700
Dubai - United Arab Emirates

Dear Mr. Al Serkal,

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