CMP/APR/2014/0021
30th April 2014

Ms. Noura Al Hatimi
VP - Head of Listing & Disclosure Dept.
Dubai Financial Market
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Dear Ms. Al Hatimi

Sub.: Confirmation on GFH CEO's statements published in the Regional newspapers

With reference to GFH's CEO interview published in the regional newspapers on the 29th April 2014, GFH would like to provide confirmation to its shareholders and the markets on the statements made by its CEO 'Mr. Hisham Alrayes':

- GFH is a partner with other local and regional entities in 'Gulf Holding Company (GHC)', the company which owns the 'Vilamar' project situated in Bahrain. There is an agreement with the Contractor for the completion and development of the Vilamar project and GHC is currently working towards restructuring of the Vilamar's liabilities and receiving additional funding to allow for project completion.

- GFH has exited from Al Areen project in the year 2008, which includes Al Areen Desert Resort & SPA Holding Company.

Should you require any further information, please feel free to contact us.

Yours Sincerely,

Nabeel Mirza
Compliance Director & MLRO