CMP/DEC/2016/0003
7th December 2016

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: Confirmation on Published Statements by GFH CEO

With reference to GFH Financial Group CEO's statements that were published on 7th December 2016, GFH would like to confirm the following to its shareholders and the markets:

- GFH is targeting to complete the acquisition of Bank Al Khair in the first quarter of 2017 subject to agreeing acquisition final value.
- GFH is in discussion with other banks and financial institutions in the Region for further acquisitions/mergers including another Bank in Bahrain.
- GFH has been able to recover 80% of the asset related to the approved settlement by GFH board previously this year, awaiting CBB directives in this regard to register such assets in its book.
- KHCB is working toward completing required approvals from the CBB and Dubai authorities, targeting to cross list in Dubai Financial Market by Q1 2017.

Yours Sincerely,

Nabeel Mirza
Compliance Director & MLRO