CMP/JUN/2017/0013
24TH June 2017

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 and Promoseven Holdings signs agreement

GFH would like to inform its shareholders and the markets that it has signed an agreement with Promoseven Holdings in Bahrain to exit part of its real estate Portfolio with an approximate value of USD 55mn.

The deal comes as part of GFH's strategy to exit its non-core assets.

It's worth noting that this asset has a book value of USD 20mn and the deal is expected to have a positive impact on GFH's financial results for Q2-2017.

Yours Sincerely,

Nabeel Mirza
Senior Director Compliance & MLRO