PRESS RELEASE

GGICO Obtains Regulatory Approval for its Capital Reduction

Company confirms dates for its 67% capital reduction

UAE, July 2, 2018 – Gulf General Investment Co. PSC (GGICO), leading Investment Company listed in Dubai Financial Market (DFM), announced today further to the approval of the Capital Restructuring Program resolved upon by the shareholders at the General Assembly meeting on April 24, 2018, regulatory approval has been obtained and the designated date for the reduction of GGICO's share capital from AED 1,791,333,333 to AED 586,746,298 is **Sunday July 15, 2018**.

The Entitlement Date (the last day of trading before restatement) will be **Thursday July 12, 2018**. The Ex-Date when the number of shares is reduced and the share price restated (prior to the commencement of trading) will be **Sunday July 15, 2018** (or the first day of trading after the Entitlement Date).

Capital Reduction - Key Dates

Entitlement Date (last day of trading before restatement)	**Thursday July 12, 2018**
Share number and share price restated (prior to the commencement of trading)	**Sunday July 15, 2018** ***Before Trading hours**

-Ends-

Gulf General Investment Co PSC

Established in 1973, GGICO is a conglomerate listed publicly in the Dubai Financial Market, with widely diversified activities in real estate, retail, hospitality, financial services, manufacturing and services. GGICO's business model is dynamic and in line with the GDP model of Dubai. With a vision to become one of the most valued companies in the UAE, GGICO places great emphasis on quality in every aspect of the group's various businesses. This focus stems from the belief that success is a journey, not a destination. With prudent expansion strategy and customer service GGICO is continuing on its journey of success.