



CMP/JUL/2018/0016

21st July 2018

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 Awards EPC Contract to China Machinery and Engineering Corporation

GFH would like to inform its shareholders and the markets that it has awarded a turnkey Engineering, Procurement & Contracting (EPC) Contract to China Machinery and Engineering Corporation ("CEMC") for the construction and financing of up to 85% of its Dubailand based project, California Village, for around US\$150 million. The contract will see financing provided by Chinese banks under an insurance policy to be issued by state government agencies of China.

California Village is one of the high-end mixed-use development and gated community located in Dubailand with more than 200 private villas and 400 branded residence opposite to the well-known IMG park on Sh. Mohammed Bin Zayed highway in Dubai.

According to the contract, CEMC will handle all the main activities necessary at the Dubailand-based project, California Village for the completion of villas, apartments, facilities and other amenities. Worth noting that CEMC is listed on the Hong Kong Stock Exchange with a market capitalization of \$15 billion and owned by the State Government of China.

Yours Sincerely,

A handwritten signature in blue ink, enclosed within a blue rectangular box. The signature appears to be 'Nabeel Mirza'.

Nabeel Mirza

Senior Director Compliance & MLRO