



CMP/OCT/2018/0013

7th October 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: Recent Developments on the Offer Received by GFH for the Sale of its Real Estate Portfolio

GFH would like to advise its shareholders and the markets that it has received a conditional approval from the Central Bank of Bahrain with regards to the offer that it had received regarding the sale of its real estate portfolio, which was previously announced in its notification dated 3rd May 2018.

GFH would also like to confirm that the offer received reaches to USD 1 billion in value, with an expected upfront payment that ranges between USD 250 million to USD 380 million, while the remaining payment is based on joint development terms over five years.

It is worth noting that the transaction will be subject to GFH's shareholders approval prior to execution.

Yours Sincerely,

A handwritten signature in blue ink, appearing to read 'Nabeel Mirza', enclosed within a blue oval.

Nabeel Mirza

Senior Director Compliance & MLRO