

FCD/IB/28/2019

13 February 2019

Mr. Hassan Abdulrahman Al Serkal
Executive Vice President - COO, Head of Operations Division
Dubai Financial Market
PO Box 9700
Dubai, United Arab Emirates

Subject: Notification of material information

This is to notify you the following:

1. During December 2018, Ithmaar Holding's other wholly-owned subsidiary, IB Capital, acquired an additional stake in Solidarity Group Holding, increasing IB Capital's shareholding in Solidarity to more than 50 percent.
2. During December 2018, Dilmunia Development Fund I L.P, a fund which is managed by Ithmaar's wholly-owned subsidiary, Ithmaar Bank, became subsidiary of Ithmaar Bank after the Bank's shareholding in the company increased to more than 50 percent.

Post completion of audit and finalization of consolidated financial statements of Ithmaar Holding on 13 February 2019, Solidarity Group Holding and Dilmunia Development Fund I L.P have been classified as indirect subsidiaries of Ithmaar Holding effective 31 December 2018.

Yours sincerely,



Saqib Mustafa
Authorized signatory

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