



CMP/NOV/2019/0028

24th November 2019

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: Announcement on a Case Related to a Real Estate Project

With reference to GFH Financial Group's notification issued on 13th November 2019, GFH would like to advise its shareholders and the markets that the disputed project was related to Tunis real estate project in which GFH will pay US\$ 85 million in addition to USD 7 million return over scheduled payments in exchange for the acquisition of 27% of the project from one of the partners.

Yours Sincerely,

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

Nabeel Mirza

Head of Compliance