

CMP/MAR/2020/0023

10th March 2020

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: Clarification on Misleading Information

With reference to the recently broadcasted segment in a regional news channel which mentioned one of the Group's exited investments and a legal case against a former employee, the Group would like to highlight that what was stated in the segment was false and misleading. Furthermore, David Haigh who appeared in the segment was a former Deputy CEO of GFH Capital in Dubai has been previously convicted of misappropriating USD 5 million of funds and subsequently served 2 years in prison. GFH further received a final judgment on its civil claim against such person for recovery of the sums embezzled on 4th July 2018 and is in the process of enforcing such judgement in Dubai and also the United Kingdom (including recovery of related costs).

The statements mentioned in the aforementioned broadcast are maliciously intended to delay and impeded the Group from recovering the embezzled amounts by the former employee and enforcing the judgement against him.

For all the details related to the David Haigh case, please refer to the below link for the judgement issued by the Dubai Financial Center Courts:

<https://www.difccourts.ae/2018/07/04/gfh-capital-limited-v-david-lawrence-haigh-2014-difc-cfi-020/>

Yours Sincerely,

A handwritten signature in blue ink, appearing to read 'Mariam Jowhary', is written over a light blue circular stamp.

Mariam Jowhary

Head of Compliance & AML