Financial Markets Disclosure

July 30, 2009

With reference to a recent Press Report relating to progress of Court cases in Dubai, TAMWEEL PJSC wishes to clarify that the ongoing Court action relates to investigations into the activities of a former member of the Board and 3 former executives of the Company including its former CEO and not, as incorrectly reported in the Press, to "the acting Chairman of the Board".

Thanks & Regards,

Wasim Saifi
Group Chief Executive Officer