



30 May 2011

Ms. Noura Al Hatimi
Assistant Vice President
Head of Listings & Disclosure Department
Market Operations Division
Dubai Financial Market
Dubai, UAE

Subject: UFC's Board Meeting on 29 May 2011

Dear Madam

With reference to the above subject, we are pleased to inform you that amongst other things, the following business was transacted at the meeting of the Board of Directors held on Sunday 29 May, 2011 at 1700 hrs at the Company's head office:

1. Consequent upon the election of new Directors in the Annual General Meeting on the same day, Mr Ali Bin Humaid Al Owais was elected as Chairman and Mohamed Salim Rashid Abdalla Al Owais was elected Vice Chairman by the board members.
2. Board re-constituted its committees as follows;

Audit Committee:
Mr Obaid Saeed Al Mulla
Mr Mohamed Salim Rashid Abdalla Al Owais
Mr Fahad Abdulsalam Alrafi

Nominations and Remuneration Committee:
Mr Obaid Saeed Al Mulla
Mr Mohamed Salim Rashid Abdalla Al Owais
Mr Fahad Abdulsalam Alrafi
3. Unaudited financial statements for the period ended 30 April 2011 were discussed.
4. Board reviewed the general performance of the Company and expressed their satisfaction.





We hope that the above shall suffice the disclosure requirements for the meeting.

Thanks and regards,

Syed Irfan Ali
Company Secretary

cc: Ms. Maryam Butti Al Suwaidi
Executive Vice President
Legal, Listing & Research Affairs
Securities & Commodities Authority
P.O. Box 33733, Abu Dhabi, UAE

