



CMP/JUN/2017/0001

5th June 2017

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 Media News Regarding withdrawal from discussions about Shuaa Capital

Reference is made to the published news in media wires on 4th June 2017 regarding GFH's withdrawal from discussions about the potential acquisition of Shuaa Capital.

GFH confirms to its shareholders and the markets that the withdrawal was result due to both parties not reaching agreed acquisition terms and not receiving initial regulatory approval yet. Therefore, both parties have agreed to postpone the discussions regarding the acquisition for the time being.

However we would like to affirm that GFH's strategy to acquire financial institutions is still on track and we will continue to seek strategic opportunities in future that satisfies shareholders expectations and secure diversified business lines and growth prospects for the group.

Yours Sincerely,

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

Nabeel Mirza

Senior Director Compliance & MLRO