



CMP/MAY/2016/0022

31st May 2016

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 News Published in Regional Newspapers

With reference to the news published in the regional newspapers on 28th and 30th May 2016 respectively, GFH would like to clarify the following to its shareholders and the markets:

GFH intends to issue Sukuk of a value of US\$150 million

- GFH intends to issue Sukuk of a value of US\$150 million.
- The sukuk will be used to repay outstanding debts and the surplus cash will be utilized for undertaking future investments.

UAE firm and GFH to launch Islamic bank

- GFH alongside with ADFG intend to setup an Islamic financial institution in Abu Dhabi Global Market (“ADGM”), Abu Dhabi’s new financial free zone, with an authorized capital of US\$100 million.
- Such initiative and the setup of the financial institution are subject to fulfilling regulatory requirements and obtaining of regulatory approvals, both of which are in process.
- GFH expects this transaction to reflect positively on GFH’s financials. However, the period of financial impact cannot be ascertained at this stage.

Yours Sincerely,

A handwritten signature in black ink, appearing to read 'Nabeel Mirza', written over a light blue horizontal line.

Nabeel Mirza

Compliance Director & MLRO