



CMP/FEB/2015/0007

18th February 2015

Sh. Khalifa Bin Ebrahim Al Khalifa

Chief Executive Officer

Bahrain Bourse

PO Box 3203

Manama - Kingdom of Bahrain

Fax No. 17 213061

Dear Sh. Khalifa,

Subject: Clarification on the News Published Regarding Villamar Project

With reference to the news published in a local newspaper regarding Villamar Project and the statement of H.E. Shaikh Khalid bin Abdullah Al Khalifa, Bahrain's Deputy Prime Minister, GFH would like to confirm to its shareholders and the markets that it has signed a Heads of Terms with Gulf Holding Company and Al-Rajhi Bank to provide financing towards the completion of Villamar Project and restructuring of the existing Sukuk facility.

Due to confidentiality terms of the agreement, no further details can be disclosed.

Yours Sincerely,

A handwritten signature in black ink, appearing to read 'Nabeel Mirza', written over a white rectangular background.

Nabeel Mirza

Compliance Director & MLRO