



CMP/APR/2018/0014

10th April 2018

Sh. Khalifa Bin Ebrahim Al Khalifa

Chief Executive Officer

Bahrain Bourse

P.O Box 3203

Manama - Kingdom of Bahrain

Dear Sh. Khalifa,

Subject: Clarification Regarding Published Article in Kuwaiti Newspaper

Based on the request of the Capital Markets Supervision Directorate of the Central Bank of Bahrain, GFH would like to clarify to the shareholders and the markets that the article published in a Kuwaiti newspaper regarding its notification dated 18th December 2017 on GFH's acquisition of two office properties in Chicago, USA, contained inaccurate information.

GFH in its above-referred notification dated 18th December 2017 noted the total deal value at approximately US\$150 million which included acquisition costs, up front and capital expenditures reserves, as well as the value from the renovations and capital improvements.

Furthermore, the occupancy rate as of the end of 2017 was 86%. The properties are valued at approximately US\$ 150 million (US\$137 million + US\$ 13 million for associated costs and reserves). The financing, which was structured in a Shariah-compliant Master lease structure at a profit rate of 4.85%, amounted to US\$93.85 million. The internal rate of return of the deal for investors is 12%. The loan to deal value is approximately 67%.

Yours Sincerely,

A handwritten signature in blue ink, enclosed in a blue rectangular box. The signature appears to be 'Nabeel Mirza'.

Nabeel Mirza

Senior Director Compliance & MLRO