



CMP/OCT/2015/0006

10TH October 2015

Mr. Hassan Al Serkal

EVP, COO – Head of Operations Division

Market Operations Division

Dubai Financial Market

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Dear Mr. Al Serkal,

Subject: Fitch Affirms GFH Rating at 'B'

GFH Financial Group (GFH) would like to advise its shareholders and the markets that that Fitch Ratings, the international credit rating agency, has affirmed GFH's Long-term Issuer Default Rating (IDR) at 'B-' with a Stable Outlook and Short-term IDR at 'B'.

In affirming the ratings, Fitch has placed considerable weightage on GFH's success in raising capital, liquidity profile, progress made in building profitability and work out of legacy projects. They however have noted that GFH continue to be operating in vulnerable environment given the challenging economic conditions.

Management opinion on the credit rating achieved:

The management believes that affirmation of the rating by Fitch, is a result of GFH's continued progress and performance. GFH continues executing its new strategy to build a robust financial group in the region and deliver its previously launched projects. The management believes that GFH is on the right track and in future, higher rating levels should be seen for GFH."

For more details about the rating you may visit the following links:

Fitch Ratings Press Release:

<https://www.fitchratings.com/site/fitch-home/pressrelease?id=991993>

Fitch Ratings Definitions:

<https://www.fitchratings.com/jsp/general/RatingsDefinitions.faces?context=5&context ln=5&detail=507&detail ln=500>

Yours Sincerely,

A handwritten signature in blue ink, appearing to read 'Nabeel Mirza', is written over a light blue circular stamp.

Nabeel Mirza

Compliance Director & MLRO