



CMP/DEC/2016/0009

19<sup>th</sup> December 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: GFH'S Tunis Financial Harbour to Complete the Infrastructure Phases**

GFH Financial Group ("GFH") would like to inform its shareholders and the markets that its investment project, The Tunis Bay Project Company, has announced the nearing completion of infrastructure works on the first and second phases of the Tunis Financial Harbour (TFH) in a ceremony held under the patronage and presence of Tunisia's Prime Minister, Youssif Chahed, a number of other ministers, parliament members and diplomats.

The event coincided with the gathering of world leaders at the Tunisia 2020 International Forum for Investment, where up to US\$14 billion in aid has been announced by Arab and European countries to support the economy of Tunisia and accordingly major projects in the country.

It is estimated that the aggregate final development value of the TFH project will reach US\$3 billion and extends over 523 acres in the coastal area of Hessiene, Ariana in Tunis. The project is being developed in four interrelated phases with each phase having its unique components. Phase one comprises the financial and commercial zones in addition to residential and recreational areas including an 18-hole world championship golf course located over 80 hectares. The second phase consists of the marina area in addition to the financial and residential zones. Phase three of the project consists mainly of a medical city, residential units, villas, and a resort. The fourth phase is designed to house educational facilities.

TFH will house a financial district that is expected to attract large number of leading financial institutions, investment banking, insurance companies, and other supporting services. The project will create an important financial hub for financial and banking activities in North Africa, thus supporting the development of the Tunisian economy through job creation, inward investment, and the further development of the capital markets.



Yours Sincerely,

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

**Nabeel Mirza**  
Compliance Director & MLRO