



GFH CONCLUDES ORDINARY AND EXTRAORDINARY GENERAL MEETINGS

-Ratifies 2014 results, approves capital reduction -

Manama, Bahrain – April 12, 2015: GFH, the Bahrain based financial group, today concluded the Ordinary General Meeting (OGM) and Extraordinary General Meeting (EGM) of the Group for the twelve-months ended 31 December 2014 (“the year”) at its headquarters in the Bahrain Financial Harbour.

Dr. Ahmed Al-Mutawa, Chairman of the Board of GFH, presided over the meetings where he briefed shareholders on the Group's results for the year and updated them on the Group's strategy and initiatives for 2015. Also in attendance were members of the Board of Directors, senior management and the Group's auditors.

The OGM saw shareholders approve a number of agenda items pertaining to the Group's financial statements, reporting and governance. This included the Board of Directors' report on the Group's business activities, annual audited financial statements for 2014 as well as the Shari'a Supervisory Board and Corporate Governance reports, among others. The meeting also approved the reappointment of the auditors and the Shari'a Supervisory Board for the year 2015.

Similarly, the EGM reviewed and approved a number of matters put to shareholders. Key among these were the proposed elimination of accumulated losses through a reduction in the Group's issued and paid-up capital. The rate of reduction approved will be approximately 6 shares for each 10 shares held at a nominal value of US\$0.265 per share, thereby resulting in elimination of US\$ 897 Million of accumulated losses. In addition to this, it has been discussed during the meeting continuation of GFH's shares listing in London Stock Exchange (GDR) and Kuwait Stock Exchange and authorizing the Board of Directors to adopt the necessary resolutions in this respect.

Commenting on the proceedings, Dr. Ahmed Al-Mutawa, Chairman of the Board, said, "We are pleased with the strong results announced by the Group for 2014, highlighted by a consolidated net profit of US\$17 million for the year. This comes in addition to other major steps taken to successfully recapitalize our balance sheet and strengthen the structure under which we operate. These actions, coupled with the shareholder approval we have received for important initiatives announced at our EGM, will enable us to further strengthen our financial position and ability to deliver value to our shareholders. In particular, the capital reduction that we proposed and has been approved, will have a number of significant and long term benefits for the Group and our shareholders. This includes positioning us to achieve a stronger credit rating, enhancing the value of our shares and most importantly paving the way for the distribution of dividends to shareholders in the future - which remains among our top priorities."



Concluding Dr. Al-Mutawa added, "On behalf of the Board, I'd like to take this opportunity to thank our shareholders and investors for their ongoing confidence in and loyalty towards GFH , and their continuous support. I'd also like to extend our appreciation to the management team of GFH, and our dedicated staff for their contributions and hard work throughout the year. 2014 was a year of transformation for GFH during which time we have emerged a stronger and more diversified financial group with greater ambition and opportunity. We intend to build and deliver on these foundations in 2015 and beyond."

-Ends-

About GFH

GFH is one of the most recognized financial groups in the gulf region that includes: Asset Management, Wealth Management, Commercial Banking and Real Estate Development. The group operations are focused in the GCC, North Africa and India. GFH is listed in Bahrain Bourse, Kuwait Stock Exchange and Dubai Financial Market.

For further information please contact:

Nawal Al-Naji
Corporate Communications Department
Tel: +973 17538538
Email: nalnaji@gfh.com
Website: www.gfh.com