

5 November 2017

Sheikh Khalifa Bin Ebrahim Al Khalifa
Chief Executive Officer
Bahrain Bourse
P O Box 3203
Manama
Kingdom of Bahrain

Dear Sheikh Khalifa

Subject: Confirmation on Statements Published by the Chairman of the Board of Directors of Seef Properties B.S.C.

With reference to the statements of the Chairman of the Board of Directors of Seef Properties B.S.C. ("SEEF") in the interview published in Al Watan newspaper on 4 November 2017, we would like to confirm the development by SEEF of a project with an estimated value of BD 40,000,000 in Hamala disclosed in the press release.

Yours faithfully

A. Georgescu

Alexandra Georgescu
Compliance Officer

