

12 December 2017

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

Dear Sheikh Khalifa

<u>Subject: Statement of Seef Properties B.S.C. on the press release in local newspapers dated 12 December 2017</u>

With reference to the articles published in the local newspapers today 12 December 2017 recording the celebratory event organized by Seef Properties B.S.C. on Sunday 10 December 2017, upon the completion of 20 years from the date of opening SEEF Mall in the Kingdom of Bahrain, we are pleased to provide our statement, clarifying certain information in the said article.

"The heading in the local newspapers are related to a historical event linked to the privatization of the company in 2007. After the conversion of the company to a Public Joint Stock Company in 2007, His Majesty King Hamad Bin Isa Al Khalifa donated 20% of the shares of SEEF to the needy families and 10% to the Royal Charity Organization. As such, there is no new issuance or donation of shares of SEEF, as it might be understood from today's press releases, and the shareholding structure of SEEF remains unchanged."

Yours faithfully

Ahmed Yusuf

Chief Executive Officer