

Date : 14 November 2017

**Sh. Khalifa Bin Ebrahim Al Khalifa**  
**Chief Executive Officer**  
**Bahrain Bourse**  
**PO Box 3203**  
**Manama**  
**Kingdom of Bahrain**

Dear Sh. Al Khalifa

**Subject: Seef Properties B.S.C. – Acquisition of shares**

We would like to inform you that Seef Properties B.S.C. ("SEEF") has acquired 25% equity interest in Binaa Al Bahrain B.S.C. (C), a company registered in the Kingdom of Bahrain under Commercial Registration no. 94355, effective 2 November 2017.

Binaa Al Bahrain B.S.C.(C) is a real estate development company to build a flagship project in Manama and it is earmarked to complete during the first quarter of 2021.

Yours faithfully

Ahmed Yusuf

Chief Executive Officer