

30 May 2018

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

Dear Sheikh Khalifa

Confirmation on Statements Published by the Chief Executive Officer and the Chairman of the Board of Directors of Seef Properties B.S.C.

With reference to the statements of the Chief Executive Officer and the Chairman of the Board of Directors of Seef Properties B.S.C. ("SEEF") published in today's local newspaper, we would like to confirm the information on the development by SEEF of existing and new projects.

As mentioned by the representatives of SEEF in the interview, the company is studying plans to enhance the existing Seef Mall in Isa Town. In addition, SEEF is developing LIWAN, a mixed-used real estate project planned to be completed at the end of 2019.

Also, SEEF is developing a new project through the joint-venture Binaa Al Bahrain B.S.C.(C), in which SEEF has 25% equity interest. The new project that will be located between the bridges is in an incipient phase.

Yours faithfully

A. Georgescu
Alexandra Georgescu
Compliance Officer

