

Kuwait, 16 January 2018

Boursa Kuwait
State of Kuwait

Subject: Disclosure of Material Information

Dear All,

This is in accordance with Section Ten, Chapter Four of the Resolution No. 72/2015 concerning the amended Executive Regulations of Law No. 7/2010 on the "Establishment of Capital Markets Authority and the regulation of Securities Activity", pertaining to the "Disclosure of Material Information and the Mechanism of Notification".

We would like to advise you that Gulf Bank has, on 16/1/2018, participated in an auction and bought the real-estate property located in Fahaheel area (231803 m²) under Case No. 135/2012– Foreclosure/3. This was made against a debt recovery amounting to KD 92,933,497.978 after the settlement of KD 6,062,587.485 since the property was on sale in the mentioned auction at a price of KD 98,996,085.463. Hence, the Bank has included the property against a debt recovery entitled to it as per the Execution Department's certificate, and has recovered the entire debt amount. The Appeal period designated for foreclosure verdicts is 7 days effective the date of rendering the verdict by the Court of First Instance. The impact of this information will be determined after the final verdict is released.

Best regards

Antoine Daher
Chief Executive Officer

Disclosure and Transparency

Material Information Disclosure Form

Date	16/1/2018
Listed Company's Name	Gulf Bank KSCP
Material Information	The participation by Gulf Bank in an auction held on 16/1/2018 has resulted in its purchase of the real-estate property located in Fahaheel area (231803 m ²) under Case No. 135/2012–Foreclosure/3, against debt recovery amounting to KD 92,933,497.978 after settlement of KD 6,062,587.485 since the property was on sale under the said auction, at a price of KD 98,996,085.463. Hence, the Bank has included the property against a debt recovery entitled to it as per the Execution Department's certificate, and has recovered the entire debt amount. The Appeal period designated for foreclosure verdicts is 7 days effective the date of rendering the verdict by the Court of First Instance.
Impact of the Material Information on the company's financial position	The impact of this information on the bank's financial position will be determined after the final verdict is released.

The Impact on the financial position should be mentioned if the material information is measureable. The financial impact resulting from tenders and bids and other contracts shall be excluded.

If a listed company within a group discloses material information of its own but has a substantial impact on the other listed companies within the group, the disclosure duty of the remaining listed companies shall be restricted to the material information and financial impact on the said company only.