

Kuwait, 19 February 2017

Bursa 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 16/2/2017 was scheduled for the sale of the real-estate property located in Fahaheel area of 231803 m² under Case No. 135/2012- Foreclosure/3, filed by Gulf Bank against Durrat Al-Dar Real Estate Company (the land of Khabari project), in settlement of Khabari Holding Company's debt due to Gulf Bank. At the said hearing, the sale of the property was deferred to 30/3/2017 since no bidders came forward at the hearing of 16/2/2017.

Best regards

Jihad Khodr
AGM- Compliance & Disclosure

Disclosure and Transparency Section

Lawsuits Disclosure Form

Date:	19/2/2017
Listed Company:	Gulf Bank K.S.C.P.
Case No.:	135/2012- Foreclosure/3
Case Subject:	Execution proceedings related to the sale of the property located in Fahaheel (vacant land) mortgaged in favor of Gulf Bank and owned by Durrat Al-Dar Real Estate Company (Real Guarantor of the debt by Khabari Holding Company).
Ruling Date:	16/2/2017
Issuing Court:	Court of First Instance – Foreclosure Department
Litigant Parties:	Gulf Bank against Durrat Al-Dar Real Estate Company
Ruling in favor of:	Gulf Bank
Ruling of First Instance	Scheduling a new sale date on 30/3/2017, along with the announcement and publication.
Ruling of Appeals	-
Ruling of Cassation	-
Impact expected on the company as a result of ruling	No financial impact on the bank.