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Subject : **preliminary agreements with a number of investors**

With reference to the above mentioned subject , Al Mazaya Holding Company and its subsidiaries (the Group) have entered into preliminary agreements with a number of investor to sell 35.44% of its ownership in Gulf Turkey company W.L.L. (Currently 100% owned by the group). Furthermore, the Group has collected a total amount of KD 5,292,500 (including the amount of KD 1,572,500 to a related party) and it has been recorded as advances received from customers in the consolidated statement of financial position until the completion of legal procedure related to the entry of new investors as partners in the company. The amount collected will be re -classified from the advance payments account to the non-controlling interest account after the completion of all legal procedure mentioned above. Please Note that this matter does not have any financial impact on the consolidated statement of income for the group as the value of the shares sold and the amount of the sale proceeds equal to the book value.