

Kuwait, 25 January 2018

Boursa Kuwait
State of Kuwait

Subject: Supplementary Disclosure

This is made in accordance with Rulebook 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 on 16/1/2018, Gulf Bank disclosed its participation in a public auction in which it purchased the real-estate property located in Fahaeel area (Khabari land) for KD 98,996,085.463, and that it has included the property against a debt recovery from the Client (Durrat Al-Dar Real Estate Company).

In this context, we would like to mention that the verdict of auction award for Fahaeel property in favour of Gulf Bank against debt recovery under Case No. 135/2012–Foreclosure/3 had already been rendered on 16/1/2018. However, the verdict has been challenged by several Appeals Nos. 424/2018, 453/2018, 469/2018 and 471/2018 within the legal deadline of seven days from the issue of the verdict, and the hearing of 18/3/2018 has been scheduled to review the mentioned appeals.

Best regards



Antoine Daher
Chief Executive Officer



Disclosure and Transparency

Supplementary Disclosure Form

Date	25/1/2018
Listed Company's Name	Gulf Bank KSCP
Disclosure Subject	Purchase of Fahaheel Property (Khabari land)
Date of previous disclosure	16 January 2018
Development arising to the Disclosure	The verdict of auction award for Fahaheel property in favour of Gulf Bank against debt recovery under Case No. 135/2012– Foreclosure/3 had already been rendered on 16/1/2018. However, the verdict has been challenged by several Appeals Nos. 424/2018, 453/2018, 469/2018 and 471/2018 within the legal deadline of seven days from the issue of the verdict, and the hearing of 18/3/2018 has been scheduled to review the mentioned appeals.
Financial Impact of the Development (if any)	The impact of this information on the Bank's financial position will be determined after the issuance of the final verdict.