



شركة الخليج المتحد القابضة ش.م.ب.
United Gulf Holding Company B.S.C.

27 December 2018

Sh. Khalifa bin Ebrahim Al Khalifa
Chief Executive Office
The Bahrain Bourse
PO Box 3203, Manama
Kingdom of Bahrain.

Subject: Notification of the sale of 7.96% stake in UGH from KIPCO to Burgan Bank

Dear Sh. Khalifa,

In accordance with Article 32 of the CBB Disclosure Standards and Section 5, Equity Securities of the Market Rules, we are required to notify the Bahrain Bourse of any change in substantial holding of 5% or more of UGH's issued and paid up capital by a beneficial owner. We hence wish to make the following disclosure with respect to the transfer of UGH shares from Kuwait Projects Company (Holding) K.P.S.C. to its subsidiary Burgan Bank K.P.S.C.

"In accordance with the Central Bank of Bahrain's approval received on 26 December 2018, and in line with the Bahrain Bourse's disclosure requirements, United Gulf Holding Company B.S.C. (UGH) wishes to notify the regulatory authorities and its shareholders that 32,860,631 shares of UGH were transferred by its controller Kuwait Projects Company (Holding) K.P.S.C. (KIPCO), to Burgan Bank K.P.S.C. This transaction represents 7.96% of the paid up capital of UGH, and was conducted on the Bahrain Bourse on 27 December, 2018. KIPCO confirms that there is no consolidated change in the overall ownership of the KIPCO Group in UGH, which currently stands at 97.83%."

This change will be reflected in the Interest in Securities and Disclosure Report that is submitted by our Operations Team to the CMSD and the Bahrain Bourse on a monthly basis.

Yours sincerely,

Hussain Lalani

Hussain Lalani
Acting Chief Executive Officer

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United Gulf Holding Company B.S.C.

Cc: Mrs Abeer Al Saad, Director – Capital Markets Supervision Directorate, CBB
Mr. Isa Al Motawaj – Wholesale Banking Directorate, CBB
Mr. Abdullah Abdin, Senior Director of Operations, Bahrain Clear Company B.S.C (c)
Ms. Shaikha Al Zayani, Director - Listing & Disclosure