



PRESS RELEASE

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Amwal Successfully Completes the Sale of its stake in Gulf Formaldehyde Company to Qatar Industrial Manufacturing Company

Doha, Qatar, 26 June 2012: Amwal, the leading investment management firm in Qatar, today announced the successful completion of its agreement to sell its 5% stake in Gulf Formaldehyde Company ("GFC") to Qatar Industrial Manufacturing Company ("QIMC"), achieving exceptional returns for its investors.

Amwal became a Founding Shareholder in GFC in 2003 as part of its early focus on providing clients with attractive investment opportunities in Qatar. GFC specializes in the production of Urea Formaldehyde Condensate with its production facilities fully integrated within Qatar Fertilizer Company ("QAFCO") which is GFC's majority shareholder. Speaking about the sale of the GFC stake, Mr. George Shehadeh, CEO of Amwal said, "GFC has performed exceptionally well from the outset and we would like to thank QAFCO for its successful leadership role in this venture. The sale of our shares in GFC is in line with our strategy of investing in attractive companies and then providing an exit strategy to our investors with very attractive returns."

He added, "Our successful investment in GFC validates the rationale of investing in and supporting Qatar's strategy of developing downstream gas industries."