

3rd March, 2010

Subject: Reporting and Disclosures Post De-Listing of Global MENA Financial Assets Limited

Dear Shareholder,

As you are aware, following the successful conclusion of the Extraordinary General Meeting for delisting of the shares of Global MENA Financial Assets Limited (GMFA) from London Stock Exchange on 27th January 2010, the shares of the Company were de-listed on 25th February 2010.

Following de-listing of the shares, to ensure good corporate governance, the Board will continue to provide relevant information relating to the Company to the shareholders. The Board has made certain reporting and disclosure commitments post de-listing, as indicated in the de-listing circular sent to the shareholders on 21st December, 2009. Following further consultation among the Board members, and in accordance with the commitments made in the de-listing circular, the Board wishes to confirm that it will provide the following information to the shareholders on a regular basis post de-listing:

1. **Annual Accounts:** The audited annual accounts of the Company will be sent to you within three months of completion of each financial year
2. **Net Asset Value (NAV):** The NAV of the fund will continue to be published on the GMFA website on a weekly basis
3. **Company Update:** An update on the status of the Company as well as the underlying portfolio companies will be provided on a quarterly basis, within one month of completion of each quarter (except the fourth quarter, when the Company Update will be provided within three months of completion of the quarter)

Shareholders will have the opportunity to communicate with the Board during Annual General Meetings of the Company but the Board remains available to communicate with shareholders on specific queries at any time. The Board has mandated the Investment Manager to be available to discuss the portfolio with investors and provide any ad hoc updates on portfolio companies, if required.

On behalf of the Board, I would like to assure the shareholders that the de-listing will not affect the Board's intention to maintain the highest standards of corporate governance and that the Board will continue to communicate with shareholders on a regular basis.

Finally, in order to provide potential liquidity in the Company's shares following delisting, the Company has appointed Jarvis Investment Management Ltd to provide an off-market matched bargain facility. Shareholders wishing to participate in this facility should contact Jarvis on +44(0) 1892 510 515 or deal@jarvisim.co.uk.

Kind Regards,



Hisham Al Otaibi
Chairman
Global MENA Financial Assets Limited