

Regulatory Story

Company Global Investment House KSC (c)
TIDM GLOB
Headline Update on Bondholders' Meeting
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Global Investment House KSC (c)
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Bondholders' Meeting

Kuwait- 5 December 2011 - Global Investment House ("Global" or the "Company") held separate meetings at the Company's head office with the holders of its KD50 million bond issue due on 24 November 2013 and the holders of its KD45 million bond issue due on 25 April 2012.

The Company is pleased to announce that the holders of its bond issue due 24 November 2013 voted in favor of all the agenda items including a request to approve the deferral of principal payments due to bank lenders to 10 June 2012, deferral of the upcoming 25 April 2012 bond maturity to 10 June 2012, deferral of an increase in interest margins on the bank debt to 10 June 2012, and a cash payment to bank lenders equal to 25 basis points in lieu of a portion of a pre-existing deferral fee. Holders of the bond issue due on 25 April 2012 also voted in favor of similar agenda items. The Company is pleased with the outcome of these meetings and would like to thank the bondholders and their representatives for their continued support of the Company's efforts to seek a long-term solution to its capital structure.

FOR FURTHER INFORMATION:

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