

Regulatory Story

Company [Global Investment House KSC \(c\)](#)
TIDM GLOB
Headline Announcement on arbitration initiated by Global
Released 10:00 15-Mar-2010
Number 5678110

RNS Number: 5678I
Global Investment House KSC (c)
15 March 2010

Announcement regarding arbitration initiated by Global

Kuwait- 15 March 2010 - Global Investment House ("Global" or the "Company") announced today that it has initiated two arbitration proceedings at Kuwait Center for Commercial Arbitration, details of which are as follows:

Arbitration proceedings case reference 40/2010 against Madinat Al Kuwait Holding

Company: Global has initiated arbitration proceedings for the amount of Kuwaiti Dinars 11,575,175/- (Kuwaiti Dinar eleven million, five hundred seventy five thousand and one hundred seventy five only) representing the value of a repurchase agreement whereby Madinat Al Kuwait Holding failed to honor its commitment to buy back from Global, in consideration of cash, the entire share capital of Al Seif Company for Project Management. Further Global is seeking reimbursement of all legal and arbitration expenses and compensation for moral and monetary damages incurred by Global as a result of Madinat Al Kuwait Holding's failure to honor its commitments. Arbitration panel has decided to issues its judgment in the 1 April 2010 session.

Arbitration proceedings case reference 41/2010 against Al Madina for Finance and Investment ("Al Madina"):

Global has initiated arbitration proceedings against Al-Madina for Finance and Investment for the amount of USD 10,011,224 and 50/100 (US Dollars ten million, eleven thousand two hundred and twenty four and fifty cents) or its equivalent in Kuwaiti Dinars representing the strike value of a put option granted by Al Madina for the shares of Hits Africa, whereby Al Madina committed to buy back the shares in consideration of cash at the strike price of the put option granted to Global. On 16 December 2008 Global sent a written notification to Al Madina confirming its intention to exercise the option and sell back the shares to Al Madina. However, Al Madina failed to honor its commitment. Further Global is seeking reimbursement of all legal and arbitration expenses and compensation for moral and monetary damages incurred by Global as a result of Al Madina for Finance and Investment's failure to honor its commitments. Arbitration panel has decided to issues its judgment in the 1 April 2010 session.

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