



PRESS RELEASE
For immediate release

Al Faisal Holding statement on media reports about settlement with Habtoor Leighton

Doha, 15 April 2014 – Al Faisal Holding (AFH) has, in good faith, entered into a settlement agreement with Habtoor Leighton Group (HLG) on April 6, 2014.

HLG has undertaken that it will complete the works on the Phase III City Center Expansion project (consisting of three (3) Hotel towers) no later than six (6) months from the signing date. The settlement agreement also provides for milestone payments to be made which are directly related to HLG's six (6) month completion of works schedule, and the completion of any snags relating to the works.

As a result of the settlement agreement, AFH has dismissed the various legal cases it has filed in Qatari courts related to this matter.

ENDS

Further Enquiries

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