



Draft Press Release

**Global Executive Offices launched in Bahrain.**

**With an immediate and overwhelming 100% occupancy.**

**Diyafa Holdings signs agreement with Corporate Executive Offices.**

**Manama, Bahrain, January, 2010:** Global Banking Corporation BSC (c) (GBCORP), through its subsidiary, Diyafa Holdings Company WLL launched operations of Global Executive Offices [GEO] the new, premium serviced-offices provider in the Kingdom of Bahrain achieving the unique distinction of having 100% occupancy upon launch. GEO is the first initiative of Diyafa in the hospitality sector in the Kingdom of Bahrain benefiting from the strategic partnership agreement with Corporate Executive Offices [CEO], an Australian leading provider of quality serviced offices.

GEO offices are located on the fifth floor of the GBCORP Tower, in the Bahrain Financial Harbour. GEO's impressive client list already includes international law firms, consultancy companies and other international and GCC corporations.

The exclusively appointed offices are elegantly designed, with a unique luxurious hospitality ambience, blending professionalism with comfort and high quality services. Companies renting office space take advantage of a complete range of support services, including high speed broadband, video conferencing, dedicated receptionist, concierge service, travel agent, driver, mail handling, photocopying, binding, courier services, secretarial services, conference and meeting facilities.

GEO offers great flexibility in set up and operations, with no confusing commercial lease agreements, minimal start up costs, no costly overheads and no time consuming formalities. In addition, GEO provides legal and regulatory services, offering companies the benefit of expert legal opinion and advice on adherence to regulatory requirements to facilitate a smooth and simple establishment of operations. Given the current financial climate, many companies are shelving plans to purchase office space in favour of the more economical and hassle free option of renting serviced offices.

According to, Mr. Ahmed Al Khan, Chairman of Diyafa Holdings: "Flexibility is key in the present economic scenario. Global Executive Offices offers businesses the prospect of opening satellite offices, with no upfront capital expenditure. For startups in particular, serviced offices are a cost-effective and uncomplicated solution. It is a low-risk arrangement with immediate functionalities."

Commenting on the agreement between Diyafa Holdings and CEO, Mr Al Khan, added: "Our agreement with Corporate Executive Offices allows Global Executive Offices to draw from the wealth of experience that Corporate Executive Offices has brought to the partnership, to enable us to offer high quality professional services, within the dynamic, economic environment of the Kingdom of Bahrain. Clients of Global Executive Offices will enjoy a superb combination of premium location, supported by a full suite of business facilities. The serviced offices are

packaged to boost a company's visibility and corporate identity, within the country and the region.”

Ms Jenny Folley, Managing Director of CEO in Australia, said that the partnership with Diyafa Holdings has enabled CEO to provide superior services with greater geographic reach. “Corporate Executive Offices is known internationally for premium locations, quality service and attention to detail. With more than 20 years' experience in the serviced office industry, Corporate Executive Offices has a reputation for excellence. Businesses today have to seek property solutions that provide a lot more options in terms of space and length of occupancy,” she added.

Diyafa Holdings will have an international access to the CEO network and services in over 700 exclusive locations worldwide through this agreement.

Notes:

Global Banking Corporation B.S.C. (c) (“GBCORP”)

Global Banking Corporation B.S.C. (c) (“GBCORP”) is an Islamic investment bank incorporated in the Kingdom of Bahrain in June 2007. GBCORP pursues a dynamic business model, primarily focusing on the core business areas of private equity, real estate and infrastructure development, asset management, advisory services in corporate finance and capital markets and portfolio management services, backed by a management team with a cumulative experience and expertise of more than 30 years in international banking.

GBCORP’s shareholders and members of the board are prominent personalities, representing the leading business institutions from within the region and bring a wealth of liquidity and sectoral expertise to the organization.

Diyafa Holdings W.L.L.

Diyafa is a newly established Bahrain based hospitality services development company, focused on developing its own brand of boutique hotels and serviced offices among other services, such as acquiring international F&B franchise brands. Diyafa's objective is to be a leading developer in the region and be recognized for its best-of-class hospitality development and services.

#### Corporate Executive Offices (CEO)

Corporate Executive Offices (CEO) is a leading provider of quality, competitively priced serviced offices. Established in 1989, CEO is Australia's largest, wholly Australian-owned serviced office provider.

Since its formation, CEO's prime focus has been to create a friendly and functional business environment, offering leading-edge business facilities at competitive prices. This philosophy has been the key to its success.

With more than 20 years' experience in the serviced office industry, CEO is an experienced serviced office provider with a national and international reputation for excellence.

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