

MODIFICATION NOTICE

To	CFH International Property Limited
Address	C/O Norton Rose (Middle East) LLP 4th Floor, Gate Precinct Building 3, Dubai International Financial Centre, P O Box 103747, Dubai, United Arab Emirates
DFSA Firm Reference No.	N/A
Notice No.	WCFH/2009

THE DFSA HEREBY GIVES NOTICE THAT:

The Rules specified in the left hand column of the table herein do not apply to the above mentioned Person in the form appearing in the Rulebook but instead apply as modified in the right hand column of the table.

RULES MODIFIED

The Rules specified in the left hand column are modified to the extent shown in the right hand column of the table below. In this table, underlining indicates new text and striking through indicates deleted text, otherwise the Rule remains unaltered. Where a significant number of the paragraphs of the Rule remain un-altered the entire Rule may not be reproduced in the table. In such circumstances the un-altered parts of the Rule will be referred to by the relevant identifying paragraph number or letter, as the case may be.

Rule	Modified Text
CIR 2.3.2	<p>Arrangements do not, for the purposes of Article 15 of the Law, amount to a Collective Investment Fund if:</p> <p><i>(a).....and so on as per Rulebook text up to and including (i).....</i></p> <p>(j) the arrangements comprise a closed-ended Partnership or Body Corporate, unless on reasonable grounds the purpose or effect of such arrangements appears to be the investment management, in the exercise of discretion for a collective purpose, of Investments or Real Estate assets for the benefit of the shareholders or partners.</p> <p><u>(j) the arrangements comprise a closed-ended Partnership or Body Corporate where:</u></p> <p><u>(i) such arrangements are for a purpose or effect other than</u></p>

	<u>investment management of Investments or Real Estate assets;</u> <u>or</u> (ii) <u>participation is limited to less than 20 shareholders to whom the Shares were Offered by way of Private Placement and the minimum consideration paid by each participant is at least US\$ 1,000,000.</u>
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CONDITIONS

None

EFFECTIVE PERIOD

This notice comes into effect on the date of issue and remains in force until further notice.

INTERPRETATION

The provisions in this notice are to be construed in accordance with GEN section 6.2 as if these provisions are provisions of the Rulebook.

Defined terms are identified in this notice by the capitalisation of the initial letter of a word or of each word in a phrase and are defined in the Glossary (GLO). Unless the context otherwise requires, where capitalisation of the initial letter is not used, an expression has its natural meaning.

THIS NOTICE IS ISSUED UNDER ARTICLE 25 OF THE REGULATORY LAW 2004 BY:

Name : : Paul M Koster

Position : : Chief Executive

DATE OF ISSUE: : 13-August-2009