



Zain Bahrain B.S.C. IPO Subscription Results and Allotment Basis

The Board of Directors of Zain Bahrain B.S.C. ("Zain Bahrain") and Gulf International Bank B.S.C. in the capacity of Lead Manager are pleased to announce the subscription results and allotment basis for ordinary shares in Zain Bahrain, pursuant to the Initial Public Offering (the "IPO") which was open for subscription from Tuesday, 2 September 2014 to Tuesday, 30 September 2014.

ORDINARY SHARES APPLICATION STATISTICS	NO. OF SHARES	AS % OF OFFERING
Total number of ordinary shares offered in the IPO	48,000,000	100.0%
Ordinary shares applied for by the subscribers (retail and institutional) in the IPO at the price of BHD 0.190 per ordinary share	16,714,903	34.8%
Ordinary shares subscribed for by the underwriter at the price of BHD 0.190 per ordinary share	31,285,097	65.2%
TOTAL NUMBER OF ORDINARY SHARES COVERED UNDER THE IPO	48,000,000	100.0%

ALLOTMENT BASIS

Based on the results of the subscription, all subscribers will be allotted the number of ordinary shares they have applied for. The allotment shall take place on Thursday, 9 October 2014.