



شركة الخليج للاستثمار الصناعي (إ.م.ك.)
Gulf Industrial Investment Co. (E.C.)

Office of the Chief Executive Officer

مكتب الرئيس التنفيذي

March 16, 2004

Mr. Waheeb Yousef Anwar
Executive Director
Talal Abu-Ghazaleh & Co.
PO Box 990
Manama
Kingdom of Bahrain

Dear Mr. Anwar,

I would like to thank you on congratulating GIIC on our recent achievements. We are happy to have attained these through hard work and dedication. I truly appreciate the recognition you have given to our success.

Looking forward to a more valuable relationship with TAG & Co.

Yours very truly,

CHEQUER H. BOU-HABIB
Chief Executive Officer