



August 15<sup>th</sup> , 2023

### Announcement

**Manama:** Gulf Hotels Group – Bahrain’s leading hospitality management company – announced the retirement of Mr. **Garfield Jones** from his current position as Group Chief Executive Officer, effective 30th September 2023 after almost 28 years of service with the Group. Mr. Jones will remain with the Group as an advisor until the end of March 2024.

The Board of Directors of Gulf Hotels Group would like to also announce the appointment of Mr. **Ahmed Janahi** as the Group Chief Executive Officer, effective 1st October 2023.

Mr. Farouk Almoayyed, the Chairman of Gulf Hotels Group, commented: “On behalf of the Board of Directors, I would like to relay our sincere thanks and appreciation to Mr. Garfield Jones for his leadership and significant contribution to the success of the Group over the past 28 years; additionally we are delighted to welcome Mr. Ahmed Janahi in the position of Group CEO and express our confidence on his strategic capabilities and professional experience to lead the Group into its next levels to capture growth opportunities and deliver value for shareholders”.

Ahmed has over 24 years of professional experience in the fields of investments, asset management, strategic planning, property management & development and engineering. Prior to his last position in Mumtalakat as Senior Director - Private Markets, he held several senior leadership roles at Mumtalakat including Vice President of Investments responsible for real estate and hospitality sectors, portfolio management and execution of real estate and hospitality investments in Bahrain and globally. He also served as Acting Chief Executive Officer of Bahrain Real Estate Investment Co (Edamah) in 2011. Prior to joining Mumtalakat in 2007, he worked for several years at Bahrain Petroleum Company (Bapco), where he held a variety of roles in local and international marketing divisions. He previously chaired the board of Southern Tourism Company, and served as a Director on various Boards including Durrat Khaleej Al Bahrain, Marina Durrat Al Bahrain, and Southern Area Development Company. Ahmed served on the board of Gulf Hotels Group since June 2016, and he is a member of the Board Executive Committee and the Board Investment Committee of Gulf Hotels Group. Ahmed also currently serves on the board of Cranemere Group, ARC Logistics and Bahrain Family Leisure Company, where he is Vice Chairman. He also holds an MBA with distinction from the University of Strathclyde, Graduate School of Business, Glasgow, UK, and a Bachelor’s Degree in Chemical Engineering from the University of Kuwait.

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### **About Gulf Hotels Group**

Gulf Hotels Group BSC is a public limited liability company quoted on the Bahrain Stock Exchange incorporated in 1967, under the name of Bahrain Hotels Company. The Group is chaired by Mr. Farouk Almoayyed and is led by a Board of distinguished, well-established and influential businessmen. The vision of the then Bahrain Hotels Company was to provide a standard of hospitality unrivalled on the Island, which was duly delivered with the opening of Bahrain's first 5 star property, the Gulf Hotel. 55 years later, this philosophy remains the same although the Group has continually expanded and upgraded its services to meet the modern day demands.