



FIMBANK

COMPANY ANNOUNCEMENT

The following is a Company Announcement by FIMBank p.l.c. pursuant to the Malta Financial Services Authority Listing Rules and Prevention of Financial Markets Abuse Act and Regulations:

Quote

FIMBank p.l.c. (or the “Bank”) announces that it has been informed by its largest shareholder, Massaleh Investments K.S.C.C. (or “Massaleh”), that it has granted Burgan Bank S.A.K. (or “Burgan”) the right to acquire its holding in the Bank of 52,948,867 shares, equivalent to 38.8% of the Bank’s issued share capital. On its part, Burgan has informed the Bank’s Board of Directors (“Board” or “Directors”) of its intention to inject new equity in the Bank which will see it increase its prospective holding to above 50% of the Bank’s issued share capital, at terms and conditions that will be presented to the FIMBank Board for its evaluation and consideration.

At their meeting in Mumbai, India of 12 March 2012, the Directors received a presentation by Burgan of its plans and agreed to invite Burgan to proceed with submitting its formal proposal for the consideration of the Board. The proposed transfer of Massaleh’s shareholding to Burgan, the injection of new equity and a prospective Mandatory Bid which Burgan would consequently be required to make to all remaining shareholders in terms of the Listing Rules, will all be subject to satisfactory conclusion by Burgan of the due diligence process to be held by Burgan on FIMBank, the necessary final approvals, disclosures and/or opinions of the respective boards of directors, the relevant supervisory authorities in Malta and Kuwait and the General Meeting of FIMBank.

FIMBank will issue further announcements as soon as it has any new information relevant to these developments.

Unquote

M Cassar
Company Secretary

13 March 2012