



FIMBANK

COMPANY ANNOUNCEMENT

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

Quote

This Company Announcement follows from what was announced in the following Company Announcements:

- (i) FIM168 dated 22 November 2012 in which the Bank had announced, *inter alia*, that United Gulf Bank B.S.C. ("**UGB**") will provide a loan of USD 60 million to the Bank which may, at UGB's option, be converted into newly issued listed shares of the Bank. The convertible loan is divided into two equal tranches, the first of which will be convertible at a price of USD 0.83 per share and the second tranche will be convertible at a price equivalent to the book value of the ordinary shares of the Bank, based on the latest published audited financial statements before such conversion, which conversion price shall however be capped at USD 0.90 per share (the "**Convertible Loan**"); and
- (ii) FIM180 and FIM182 dated 30 May 2013 and 6 June 2013 respectively in which the Bank announced the Malta Financial Services Authority's no-objection to the acquisition of 35,000,000 Ordinary Shares in the Bank by Burgan Bank S.A.K. ("**Burgan Bank**") and 17,948,867 Ordinary Shares in the Bank by UGB (together the "**Share Acquisitions**") and its no-objection to the remaining steps of the proposed multi-step transaction between Burgan, UGB and FIMBank.

The Bank announces that as of the 20 June, 2013:

- (i) the Bank has been formally notified by Burgan Bank and UGB that the Share Acquisitions have been completed with effect from the 20 June 2013 and that Burgan Bank is now the owner of 35,000,000 Ordinary Shares whereas UGB is the owner of 17,948,867 Ordinary Shares in the Bank. Following the said transactions Burgan Bank holds 24.49% of the Ordinary Shares and UGB holds 12.56% of the Ordinary Shares in the Bank; and
- (ii) the Bank and UGB have signed the Convertible Loan, together with other attendant documents.

Unquote

Andrea Batelli
Company Secretary

20 June 2013