



FIMBANK

FIMBANK PLC

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COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by FIMBank p.l.c. (the “Company”) pursuant to the Malta Financial Services Authority Listing Rules 8.6 *et seq.*

Quote

FIMBank p.l.c. announces that MENAFACTORS Limited has commenced operations in the Dubai International Financial Centre (“DIFC”). MENAFACTORS Limited, a joint venture between FIMBank plc and National Bank of Dubai, was granted by the Dubai Financial Services Authority (“DFSA”) a Category 1 licence.

MENAFACTORS Limited is authorised to provide credit, arranging credit or deals in investments and advising on financial products or credit, from the Dubai International Financial Centre (“DIFC”) and is regulated by the DFSA. In particular, MENAFACTORS Limited will be providing factoring and forfaiting services for the Gulf and MENA regions.

MENAFACTORS LIMITED has an authorised and issued share capital of USD 10,000,000 (USD Ten Million) divided into 20,000,000 (twenty million) ordinary shares of a nominal value of USD 0.50 each fully paid up. FIMBank plc shareholding in MENAFACTORS Limited amounts to 50% of the authorised and issued share capital.

Unquote

Raffaella Bonadies
Company Secretary
27th November 2007