



Bank of Valletta

Bank of Valletta p.l.c.
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BOV/119

COMPANY ANNOUNCEMENT

The following is a company announcement issued by Bank of Valletta p.l.c. pursuant to Malta Financial Services Authority Listing Rule 8.6.14.

Quote

Purchase of additional shares in Middlesea Valletta Life Assurance Co Ltd (MSV)

Bank of Valletta p.l.c. has today purchased from:

1. Münchener Rückversicherungs-Gesellschaft (B 42039) of Konigsts 1073227016171, D 80791 Munich, Germany, their 10% shareholding in MSV consisting of 860,000 ordinary shares and from
2. Middlesea Insurance p.l.c. (C5553) of Middlesea House, Floriana GPO 01, a 1% shareholding in MSV consisting of 86,000 ordinary shares.

Following these purchases, Bank of Valletta p.l.c. now holds 50% of MSV's total equity represented by 4,300,000 ordinary shares of one Maltese lira each fully paid up.

Unquote

Victor J. Cardona ACIB, BA (Hons.) Econ. CSA
Company Secretary

23rd September 2005