



Bank of Valletta

Bank of Valletta p.l.c.

OFFICE OF THE COMPANY SECRETARY

BOV Centre, High Street, Sliema SLM 16 - Malta

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BOV/123

COMPANY ANNOUNCEMENT

The following is a company announcement issued by Bank of Valletta p.l.c. pursuant to Financial Services Authority Listing Rule 8.6.15.

Quote

30th November 2005

Notice is hereby given of Special Business to be transacted at the Thirty Second Annual General Meeting of the Bank of Valletta p.l.c. to be held at the Mediterranean Conference Centre, Valletta on Friday 16th December 2005 at 4.30 pm.

ORDINARY RESOLUTION – Special Business

5. That the amount of Lm13,854,110.25 from the Bank of Valletta plc's retained earnings account is capitalised for the purpose of issuing 55,416,441 fully paid ordinary shares of a nominal value of Lm0.25 per share in respect of the one for one bonus share issue approved by the Directors to be allotted to the members registered on the register of members as at the close of trading on the Malta Stock Exchange on the 18th January 2006.

This resolution is numbered consecutively after the resolutions on Ordinary Business notice of which has already been given.

Unquote

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

2nd December 2005

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Registered Office: 58, Zachary Street, Valletta VLT 04 - Malta Registration Number : C 2833

Bank of Valletta p.l.c. is a public limited company licensed to conduct Investment Services business by the Malta Financial Services Authority.

Bank of Valletta p.l.c. is an insurance sub-agent of Middlesea Valletta Life Assurance Company Limited and regulated by the Malta Financial Services Authority.