



Bank of Valletta

Bank of Valletta p.l.c.
OFFICE OF THE COMPANY SECRETARY
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BOV/132

COMPANY ANNOUNCEMENT

The following is a company announcement issued by Bank of Valletta p.l.c. pursuant to Malta Financial Services Authority Listing Rule 8.5.8:

Quote

Bank of Valletta ("the Bank") holds a Category 3 Investment Services Licence that permits the Bank to provide stockbroking services without the need of having a separately licenced entity. The Bank has been granted by the MFSA an extension of its licence to cover stockbroking services, and has become a member on the Malta Stock Exchange.

The Board of Directors of the Bank and that of BOV Stockbrokers Limited (BOVSL) have resolved to merge within the Bank the BOVSL operations. BOVSL will be surrendering its investment services licence and has relinquished its membership on the Malta Stock Exchange.

The Directors expect this merger to be finalised by the 16th September 2006.

This merger forms part of the Bank's strategy of reviewing its structure on an ongoing basis, with the objective of making the most efficient use of the Group's resources.

Unquote

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

12th September 2006