



Bank of Valletta

Bank of Valletta p.l.c.

OFFICE OF THE COMPANY SECRETARY

58, Zachary Street, Valletta VLT 04 - Malta

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BOV/137

COMPANY ANNOUNCEMENT

The following is a company announcement issued by Bank of Valletta p.l.c. pursuant to Malta Financial Services Authority Listing Rule 8.5.15:

Quote

Bank of Valletta plc has subscribed for one million shares of Lm1 Malta lira each fully paid up from an issue of two million shares of Lm1 each in Middlesea Valletta Life Assurance Co. Limited. These shares were allotted on the 15th December 2006 to existing shareholders on a pro rata basis. The Bank has thus retained its shareholding in this unlisted company at the 50% level previously held.

Unquote

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

18th December 2006

www.bov.com E-mail: customercare@bov.com

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

Bank of Valletta p.l.c. is authorised to act as a trustee by the Malta Financial Services Authority.

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.