



FIMBANK

**First International
Merchant Bank p.l.c.**

7th Floor
The Plaza Commercial Centre
Bisazza Street
Sliema SLM 15
Malta

Tel : (+356) 21 322100
Fax : (+356) 21 322122/3
Telex : MW 1775 FIMBNK
S.W.I.F.T. : FIMB MT M3
Website : www.fimbank.com
E-Mail : info@fimbank.com

Company Registration No : C 17003

COMPANY ANNOUNCEMENT

The following is a Company Announcement by First International Merchant Bank plc (“FIMBank”) pursuant to Malta Stock Exchange Bye-Laws 6.05.04 (i) and (ii):

Quote

On 22nd July 2003, the Boards of London Forfaiting Company (“LFC”) and FIMBank (UK) announced a recommended cash offer (the “Offer”) for the entire issued and to be issued share capital of LFC. The Offer was made by WestLB Panmure on behalf of FIMBank (UK) by means of an Offer Document posted on 22nd July 2003.

FIMBank (UK) announces that as at 3.00 p.m. (London time) on Tuesday 19th August 2003, being the second closing date of the recommended cash offer, valid acceptances of the Offer had been received from the holders of, in aggregate, 67,819,743 LFC Shares, representing approximately 64.7 per cent. of the LFC Shares to which the Offer relates.

The Offer has been extended and will remain open for acceptance until 3.00 p.m. on Tuesday 26th August 2003.

Unquote

Francesco Apap Bologna
Company Secretary

20th August 2003