



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 the 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 declared unconditional in all respects on the 28th August 2003.

The Board of FIMBank (UK) now announces that it has received acceptances under the Offer in respect of, and/or otherwise acquired, more than 90 per cent. of the LFC Shares to which the Offer relates. Consequently, FIMBank (UK) intends to exercise its rights pursuant to the provisions of sections 428 to 430F (inclusive) of the UK Companies Act, 1985 to compulsorily acquire the remaining LFC Shares to which the Offer relates.

Unquote

Francesco Apap Bologna
Company Secretary

Friday, 19th September 2003