

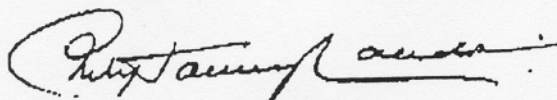
COMPANY ANNOUNCEMENT

The following is a Company announcement by HSBC Bank Malta p.l.c. pursuant to Malta Stock Exchange Bye-Law 6.05.04 (vi):

Quote

HSBC Life Assurance (Malta) Limited have on the 28 December 2001 increased the Issued Share Capital by Lm1,000,000 divided into 2,000,000 ordinary shares of Lm0.50 (fifty cents) each fully paid up, which were subscribed by HSBC Bank Malta p.l.c. The share capital was increased by an injection of capital from the parent company HSBC Bank Malta p.l.c. in cash.

Unquote



Dr Philip Farrugia Randon LL.D., K.M.
Company Secretary

Date 3 January 2002

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Registered in Malta number C3177. Registered Office: 283 Republic Street, Valletta VLT 05
Regulated by the Central Bank of Malta, The Malta Financial Services Centre and the Malta Stock Exchange.
Licensed to conduct Investment Services business by the Malta Financial Services Centre.