



Middlesea Insurance p.l.c.

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Registration Number: C5553

MSI/EMB/MSE16504

23 December 2004

Company Announcement in accordance with MFSA Listing Rules 8.6.3

Pursuant to the Article 99 of the Company's Articles of Association, the Bank of Valletta plc has appointed Mr Roderick Chalmers residing at 'Devonshire House', Annibale Preca Street, Lija, as a Director of Middlesea Insurance plc with effect from 23 December 2004.

Mr Chalmers was formerly the managing partner of Coopers and Lybrand Hong Kong, and chairman of PricewaterhouseCoopers, Asia Pacific. He acted as a non executive director of the Securities and Futures Commission in Hong Kong, the regulator of the stock and futures exchanges. He has, in the past five years, held the position of director on the following Maltese companies:

- Gasan Group Limited
- Gasan Mamo Insurance Company Limited
- Izola Shipping Company Limited

In November 2004, Mr Chalmers was appointed Chairman of the Bank of Valletta plc. He has also recently been appointed a director of Middlesea Valletta Life Assurance Co. Ltd.

There is no matter concerning Mr Chalmers requiring disclosure under Listing Rule 6.F.2.2 to 6.F.2.7

E.M. Borg
Company Secretary