



Middlesea Insurance p.l.c.

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Registration Number: C5553

EMB/MSE/09406

18 December 2006

Company Announcement in accordance with MFSA Listing Rule 8.5.15

Middlesea Insurance p.l.c. has subscribed for one million shares of Lm1 (one 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 15 December 2006 to existing shareholders on a pro rata basis. The Company has thus retained its shareholding in this unlisted company at the 50% level previously held.

E.M. Borg

Company Secretary