



Middle Sea Insurance p.l.c.

Middle Sea House
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 Registration Number: C5553

Company Announcement in accordance with Malta Stock Exchange Bye Law 6.05.04

Middle Sea Insurance p.l.c. issued 20,000 Ordinary Shares (previously unissued) of Lm1 each of the Authorised Share Capital in the Mediterranean Insurance Training Centre Ltd. These were allotted as follows to:

Malta Financial Services Centre Ltd	10,000 Ordinary Shares
Malta Stock Exchange	5,000 Ordinary Shares
Malta Arbitration Centre	2,500 Ordinary Shares
Malta Insurance Association	2,500 Ordinary Shares

Middle Sea Insurance p.l.c. maintained its shareholding of 30,000 Ordinary Shares. As a consequence, the Authorised Share Capital of Lm50,000 has been subscribed in full. The Mediterranean Insurance Training Centre Ltd was renamed Malta International Training Centre Ltd.

The Directors appointed to sit on the Board are

Prof J.V. Bannister
 Prof. Roger Ellul Micallef
 Dr Anton Felice
 Dr Max Ganado
 Mr Mario C. Grech
 Mr Alfred Mallia
 Mr Albert Mizzi

Following the first Board Meeting held on 15 January 2001, Prof. Roger Ellul Micallef was appointed Chairman.

E.M. Borg
COMPANY SECRETARY

22 January, 2001