



COMPANY ANNOUNCEMENT

The following is a Company Announcement by Simonds Farsons Cisk plc pursuant to the Malta Financial Services Authority Listing Rules 8.6.3 and 8.12

Quote

Simonds Farsons Cisk plc announces the appointment of Mr Roderick E Chalmers, residing at Devonshire House, Annibale Preca Street, Lija Malta as director of the Company, with effect from 24th May 2006, filling the post previously occupied by the late Mr Anthony Galdes.

Mr Roderick Chalmers is a Chartered Accountant by profession and since November 2004 acts as the Chairman of Bank of Valletta plc. Between 1984 and 2000 he was a Senior Partner with Coopers & Lybrand, (later Pricewaterhouse Coopers), Hong Kong.

Mr Chalmers is also currently a director of the following corporate entities in Malta;

1. Alfred Gera & Sons Ltd
2. Gasan Group Ltd
3. Izola Shipping Co Ltd
4. Middlesea Insurance plc
5. Middlesea Valletta Life Assurance Co Ltd
6. Valletta Fund Management Ltd.

He also is a director of the following foreign entities;

1. Progress Assicurazioni Spa
2. AJN Investments Ltd
3. Global Services Ltd
4. Shantung Group Ltd
5. The Cowhill Trust (as Trustee)

Unquote

Arthur Muscat
Company Secretary

May 24, 2006