



Bank of Valletta

Bank of Valletta p.l.c.

Office of the Company Secretary

BOV Centre, High Street, Sliema SLM 16 - Malta
Telephone: (356) 2134 0696 Fax: (356) 3231 3711

BOV/112

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Bank of Valletta p.l.c. pursuant to Malta Financial Services Authority Listing Rules 8.6.3 and 8.12.

Quote

Bank of Valletta p.l.c. (the "Company") announces that with effect from the 17th December 2004, Mr. Franco Xuereb, residing at 26, St. Pius V Street, Sliema, has been elected a director of the Company.

Mr. Xuereb has been employed with Bank of Valletta p.l.c. since 1983. He has occupied various managerial posts within the Company. He occupied the position of Finance Manager of Card Services Limited until its merger with the Company in January 2001. Presently he is the General Manager of BOV Stockbrokers Limited.

Since September 2000 Mr. Franco Xuereb has been a director of BOV Stockbrokers Limited.

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

Unquote

**Victor J. Cardona ACIB, BA (Hons) Econ. CSA
Company Secretary**

21st December 2004

Internet Address: <http://www.bov.com> E-mail: customercare@bov.com

Registered Office: BOV Centre, High Street, Sliema SLM 16 - Malta Registration Number C 2833

Bank of Valletta p.l.c. is a public limited company licensed to conduct Investment Services business by the Malta Financial Services Authority.
Bank of Valletta p.l.c. is an insurance sub-agent of Middlesea Valletta Life Assurance Company Limited and regulated by the Malta Financial Services Authority