



## Bank of Valletta

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### COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Bank of Valletta p.l.c. pursuant to the Malta Financial Services Authority Listing Rule 5.16.5:

#### Quote

#### **Rights issue by Bank of Valletta p.l.c. of 105,000,000 new ordinary shares oversubscribed**

Bank of Valletta p.l.c. (the “**Issuer**”) announces that the offer period in respect of its rights issue of 105,000,000 new ordinary shares (the “**Offer**”), closed on the 6 December 2017 at 2.00 p.m. in accordance with the Offer prospectus dated 30 October 2017 (the “**Prospectus**”). The new ordinary shares were offered at a price of €1.43 per share for a total consideration of €150,150,000.

The amount of subscription monies received during the offer period in respect of the Offer amounted to over €197 million resulting in an oversubscription of approximately €47 million.

Subscription monies received from existing shareholders and/or their assignees in respect of the Offer, exceeded the amount of 105,000,000 new ordinary shares offered. In accordance with the Prospectus, existing shareholders or their assignees that applied for part or all of the proportionate entitlement to rights, will be allocated all such amounts applied for. Applications for subscription for lapsed rights by existing shareholders shall be scaled down in accordance with the allocation policy to be announced by the Issuer by 19 December 2017. Refunds of unallocated monies in respect of lapsed rights applied for by existing shareholders will be effected by the registrar also by 28 December 2017.

In accordance with the Prospectus, in view of the fact that subscriptions for the new shares by existing shareholders and their assignees exceeded the amount of 105,000,000 new ordinary shares offered, regrettably, no shares may be allotted in respect of: (i) applications for subscription for lapsed rights by employees under the employees offer; or (ii) applications for subscription for lapsed rights by the general public under the intermediaries offer. Refunds of subscription monies in respect of lapsed rights applied for by the general public will be effected by the registrar by 7 December 2017, whilst refunds for employees will be effected by 22 December 2017. (Refunds in respect of the general public will be made through the intermediaries through which the applications were received.)

The Issuer takes this opportunity to thank all those investors that contributed to make this Offer a success.

Unquote

**Dr. Ruth Spiteri Longhurst B.A., LL.D.**  
Company Secretary

7 December 2017