



Bank of Valletta

Office of the Company Secretary

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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 Rules:

Quote

On the 17 August 2016, Insight Investment Management Limited (IIM) entered into a tri-partite Share Transfer Agreement with Bank of Valletta p.l.c. and Valletta Fund Management Limited (the "Parties") to sell and transfer to Bank of Valletta p.l.c. (the "Bank") 120,000 ordinary "A" shares and 8,000 ordinary "B" shares, representing IIM's 40% shareholding in Valletta Fund Management Limited (VFM).

The sale of these shares was effected for a total consideration of €5 million and subject to the terms and conditions set out in the said Share Transfer Agreement. Settlement of the transaction took place immediately following the signing of the Agreement. Consequently, as from this date, the Bank will be the sole shareholder of VFM and will fully benefit from the business activities that the VFM is involved in.

The Parties agreed that all other service agreements between IIM and VFM will continue in accordance with their respective terms following the transaction.

VFM holds a Category 2 Investment Services Licence issued by the Malta Financial Services Authority and currently manages in excess of €800 million in funds under management, providing investors with a comprehensive range of domestic and international investment funds investing in the main asset classes.

As at end of July 2016, VFM's value of gross assets amounted to €3.2 million, whilst profits attributable to the assets which are the subject of the transaction amounted to €1.7 million.

Unquote

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

18 August 2016