



## Bank of Valletta

Office of the Company Secretary

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BOV/325

### 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 5.16.1:

#### Quote

#### **Allocation policy in respect of a rights issue by Bank of Valletta p.l.c. of approximately €150 million worth of new ordinary shares (the “Rights Issue”)**

Pursuant to company announcement dated 7 December 2017 (ref: BOV/324), Bank of Valletta p.l.c. (the “Bank”) is pleased to announce the allocation policy with respect to the Rights Issue.

Subscription amounts in respect of the Rights Issue totaled 138,595,008 New Shares which is equivalent to €198,190,861.44, resulting in an oversubscription of 33,595,008 New Shares equivalent to €48,040,861.44.

Applications for a total of 1,756,574 New Shares were received from employees and subscriptions for a total of 8,586,582 New Shares were received from authorised financial intermediaries with respect to the Intermediaries’ Offer. As already announced, regrettably, no New Shares will be allotted to these investors in view that the Rights Issue has been oversubscribed solely by existing shareholders together with their assignees.

13,135 Forms of Acceptance, Authority and Election (“FAAEs”), were received from existing shareholders and their assignees (including FAAEs under nominee), for a total of 128,251,852 New Shares, equivalent to €183,400,148.36.

Out of the 13,135 FAAEs received, 12,265 FAAEs A – ALL applications (existing shareholders who either accepted their proportionate entitlement in full or accepted their proportionate entitlement in full and applied for additional lapsed rights) amounted to a total of 109,478,008 New Shares equivalent to €156,553,551.44. Furthermore, a total of 870 FAAEs B – SPLIT/ASSIGN applications (existing shareholders who accepted their proportionate entitlement in part and/or assigned part or all of their proportionate entitlement) amounted to a total of 18,773,844 New Shares equivalent to €26,846,596.92.

Rights taken up by existing shareholders amounted to a total of 75,538,509 for an equivalent of €108,020,067.87 and a further 17,587,954 rights for an equivalent of €25,150,774.22 were assigned by existing shareholders in favour of assignees.

Following rights taken up by existing shareholders and assignees, a balance of 11,873,537 lapsed rights was available to existing shareholders applying for lapsed rights. The total number of lapsed rights subscribed for by existing shareholders over and above their proportionate entitlement amounted to 35,125,389. Consequently, the Bank will be adopting an allocation policy on a pro-rata basis equivalent to 33.80357% of the total amount of lapsed rights applied for, rounded to the nearest New Share.

Refunds of unallocated monies in respect of lapsed rights applied for by existing shareholders and dispatch of allotment letters will be effected by not later than Thursday 28 December 2017.

The New Shares are expected to be admitted to listing on the Official List of the Malta Stock Exchange by not later than Friday 29 December 2017, and trading in the New Shares is expected to commence on Wednesday 3 January 2018.

The Bank would like to take this opportunity to thank all the existing shareholders, assignees, employees and all authorised financial intermediaries who have contributed to the success of this Rights Issue.  
success.

**Unquote**



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

19 December 2017