



BMB INVESTMENT BANK

## **Announcement of close of Offer to the shareholders of Bahrain Middle East Bank B.S.C.**

**17 April 2017**

AN INVESTMENT W.L.L. (the "OFFEROR" or "ANI") FORMAL VOLUNTARY UNCONDITIONAL OFFER TO ACQUIRE UP TO 33.1% OF THE ISSUED AND PAID UP CAPITAL OF BAHRAIN MIDDLE EAST BANK B.S.C. (the "OFFERREE" or "BMB") WHICH REPRESENTS ALL THE OUTSTANDING SHARES OF THE ISSUED AND PAID UP CAPITAL OF BMB (OTHER THAN THOSE ALREADY OWNED BY THE OFFEROR AND THE PARTIES ACTING IN CONCERT WITH IT) IN CASH

### **DISCLAIMER STATEMENT**

THE CENTRAL BANK OF BAHRAIN ("CBB"), THE BAHRAIN BOURSE AND THE MINISTRY OF INDUSTRY, COMMERCE AND TOURISM IN THE KINGDOM OF BAHRAIN ASSUME NO RESPONSIBILITY FOR THE ACCURACY AND COMPLETENESS OF THE STATEMENTS AND INFORMATION CONTAINED IN THIS ANNOUNCEMENT AND EXPRESSLY DISCLAIM ANY LIABILITY WHATSOEVER FOR ANY LOSS HOWEVER ARISING FROM THE RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF THIS ANNOUNCEMENT.

### **DIRECTORS' DECLARATION**

THE DIRECTORS OF BAHRAIN MIDDLE EAST BANK B.S.C. ISSUING THIS ANNOUNCEMENT JOINTLY AND SEVERALLY ACCEPT FULL RESPONSIBILITY FOR THE ACCURACY OF INFORMATION CONTAINED IN THIS ANNOUNCEMENT. TO THE BEST OF THE KNOWLEDGE AND BELIEF OF THE DIRECTORS, WHO HAVE TAKEN ALL REASONABLE CARE TO ENSURE THAT SUCH IS THE CASE, THE INFORMATION CONTAINED IN THIS ANNOUNCEMENT IS IN ACCORDANCE WITH THE FACTS AND CONTAINS NO MATERIAL OMISSIONS LIKELY TO AFFECT THE IMPORTANCE AND COMPLETENESS OF THIS ANNOUNCEMENT.

Reference is hereby made to the public announcements dated 30 March 2017 and the Offer Document dated 23 March 2017 of ANI (the "**Offer Document**") to acquire up to 33.1% of the issued and paid up capital of BMB which represents all the outstanding shares of the issued and paid up capital of BMB (other than those already owned by ANI and the parties acting in concert with it) at an Offer Price of USD 0.1322 for every share in BMB.

**The Board of Directors of BMB is pleased to announce the successful conclusion of the Offer which opened on 2 April 2017.**

A total of 61,091,823 of BMB's shares were surrendered, representing 25.24% of the total issued and paid up ordinary shares of BMB. ANI has transferred and kept the consideration at USD 0.1322 per share ready for settlement for the number of shares surrendered in an escrow account with Securities & Investments Company Bahrain B.S.C(c).

The settlement shall be effected by ANI's broker to Bahrain Bourse ("**BHB**") account and BHB will make the settlement for the shares surrendered on the trading system through registered brokers. On

the offer settlement date of 20 April 2017, BHB shall effect the transfer of shares and update shareholders registry of BMB to reflect change of ownership. Based on the number of shares transferred, the settlement consideration at USD 0.1322 per share will be settled by the broker acting on behalf of the Offeror to BHB. In turn, BHB shall settle amounts due to each broker acting on behalf of individual selling shareholders of BMB subject to and as per BHB settlement rules.

BMB shareholders who have accepted the Offer and have fulfilled the conditions prescribed in the acceptance procedure shall receive settlement consideration in full at USD 0.1322 per share in accordance with the terms of the Offer Document.

The Board of Directors of BMB wish to thank the Central Bank of Bahrain, the Ministry of Industry, Commerce and Tourism, the Capital Market Supervision Directorate and the Bahrain Bourse for their invaluable guidance and support for the successful completion of this Offer.

### **Key Parties**

#### **The Offeree**

Bahrain Middle East Bank B.S.C.  
Building 135, Road 1702,  
Block 317, Diplomatic Area  
Manama, Kingdom of Bahrain  
Tel: (973) 17 532345  
Fax: (973) 17 530987

#### **The Offeror**

AN Investment W.L.L.  
Building 135, Road 1702, Diplomatic Area  
Flat 121, Block 317  
Manama, Kingdom of Bahrain  
Tel: (973) 17 5322345  
Fax: (973) 17 530987

#### **Share Registrar & Receiving Agent**

Karvy Computershare W.L.L.  
Office No. 74, 7th Floor, Al-Zamil Tower, Building No 31  
Road No, 383, Block No. 305,  
Manama, Kingdom of Bahrain  
Tel: (973) 17215080  
Fax: (973) 17212055



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Duly authorised signatory  
for and on behalf of

**Bahrain Middle East Bank B.S.C.**