



ANNOUNCEMENT **CONCLUSION OF THE PRIORITY RIGHTS SHARE ISSUE**

The Board of Directors of Arab Banking Corporation (B.S.C.) (the "Bank") is pleased to announce the successful conclusion of the Priority Rights Share Issue for which subscription opened on 10 March 2010 and closed on 24 March 2010 which generated total proceeds of U.S.\$ 1,110,000,000.

A total of 733,020,639 shares were subscribed by the shareholders of the Bank pursuant to their entitlement. The remaining shares totaling 376,979,361 were subscribed by the Central Bank of Libya acting in its capacity as the underwriter.

The share certificates of the newly allotted shares and the refund cheques, if any, will be mailed to the shareholders to their respective addresses maintained by the share registrar.

Shareholders who wish to hold the shares in the Central Depository System with the Bahrain Stock Exchange must deposit the new share certificates with the Bahrain Stock Exchange. Likewise, arrangements will be made with the Bahrain Stock Exchange for the listing of the new shares.

The Board of Directors wishes to thank the shareholders and the underwriter for their overwhelming support to the Priority Rights Share Issue and for their continued confidence in the Bank. The Board of Directors also wishes to extend its deep thanks to the Central Bank of Bahrain, the Ministry of Industry and Commerce, and the Bahrain Stock Exchange for their invaluable guidance and support, which contributed immeasurably to the success of this Issue.

Mohammed Layas

Chairman

Share Registrar



Auditor



Issue Agent



Receiving Bank



Legal Counsel

