

Date: 19 January 2020

ANNOUNCEMENT OF THE UPDATED RESULTS OF THE NATIONAL BANK OF BAHRAIN B.S.C.'s (the "OFFEROR" or "NBB") OFFER TO ACQUIRE UP TO 100% OF THE ISSUED AND PAID UP ORDINARY SHARES OF BAHRAIN ISLAMIC BANK B.S.C. (the "OFFEREE" or "BISB")

DISCLAIMER STATEMENT

THE CENTRAL BANK OF BAHRAIN ("CBB") AND BAHRAIN BOURSE ASSUME NO RESPONSIBILITY FOR THE CONTENTS OF THIS ANNOUNCEMENT, MAKE NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS AND EXPRESSLY DISCLAIM ANY LIABILITY WHATSOEVER FOR ANY LOSS HOWSOEVER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF THIS ANNOUNCEMENT. THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE FOR THE SECURITIES OF BISB.

DIRECTORS' DECLARATION

THE DIRECTORS OF NBB 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 TERMS OF THE OFFER FROM NBB AND CONTAINS NO MATERIAL OMISSIONS LIKELY TO AFFECT THE IMPORTANCE AND COMPLETENESS OF THIS ANNOUNCEMENT.

Reference is hereby made to the public announcements dated 16 November 2019, 12 December 2019, 31 December 2019, 16 January 2020 and the offer document dated 24 November 2019 of NBB (the "Offer Document") to acquire up to 100% of the issued and paid up ordinary shares of BISB (the "Offer"). Capitalised terms used herein and not defined have the same meaning as defined in the Offer Document.

The following table depicts the updated results of the Offer:

	Updated Number of BISB Shares Surrendered	% of total issued BISB Shares
BISB Shareholders Accepting the Cash Offer	502,674,817	47.24%
BISB Shareholders Accepting the Share Exchange Offer	26,749,645	2.51%
Total BISB Shares Surrendered	529,424,462	49.76%

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Following settlement on 22 January 2020, NBB's shareholding in BISB shall be as follows:

	Number of BISB Shares Owned	% of total issued BISB Shares
NBB's shareholding in BISB prior to the Offer	309,206,266	29.06%
BISB Shares Acquired by NBB Pursuant to the Offer	529,424,462	49.76%
NBB's shareholding in BISB pursuant to the Offer on the Settlement Date	838,630,728	78.81%

The above results, including the issuance and allotment of new NBB shares, are subject to the CBB's approval and any changes will be subject to any updated public disclosure.

All BISB shareholders who did not participate in the Offer will remain as shareholders of BISB with their shareholding unchanged as a result of the Offer.

On behalf of the Board of NBB



Gaby El Hakim

Chief Legal Officer & Corporate Secretary
National Bank of Bahrain B.S.C.