

Sherborne House
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12 May 2015

Dear Shareholder,

We are pleased to invite you to the Annual General Meeting (the "**AGM**") of BLME Holdings plc (the "**Company**") in respect of the financial year ended 31 December 2014. The AGM will be held on 12 June 2015 at 12 Manchester Square, London, W1U 3PP at 10:00 a.m. (UK time).

This letter and the accompanying documents give details of the business to be transacted at the AGM:

Resolution 1	The adoption of the audited consolidated accounts for the financial year ended 31 December 2014.
Resolutions 2 and 3	The appointment and remuneration of the auditor of the Company.
Resolution 4	The authorisation of the Company to purchase its own shares.

Resolutions 1 to 3 are standard resolutions of any business transacted at an AGM of a company.

In relation to Resolution 1, the final results for the financial year ended 31 December 2014 were announced on 2 March 2015. After careful consideration, the Board of Directors has taken the opportunity under section 454 of the Companies Act 2006 to issue a revised set of financial statements. The decision to restate was taken in the interest of good corporate governance in order to provide clarity for the Company's shareholders due to information which came to light about an existing impaired credit exposure after approval of the original set of financial statements on 27 February 2015. Resolution 1 therefore proposes the adoption of the 2014 audited consolidated accounts (as so revised).

Resolution 4 is in line with best practice for a listed company incorporated under the Companies Act 2006 in England and Wales and is being proposed by the Directors who consider it important to have the maximum ability and flexibility commensurate with good corporate governance guidelines.

The Board believes that the resolutions to be put to the AGM are in the best interests of the Company's shareholders as a whole and, accordingly, recommends that the shareholders vote in favour of the resolutions, as the Directors intend to do in respect of their beneficial shareholdings in the Company.

Also, you will find enclosed a letter asking you to consent to receiving communications (such as shareholder circulars, annual reports and notices ("Shareholder Information")) from the Company in electronic form pursuant to the terms of the Company's articles of association. However, the Company is required by law to obtain your prior individual consent before it can send communications to you by electronic media.

The following documents are enclosed with this letter:

- 2014 Annual Report and Accounts
- Notice of the AGM
- Voting Instruction Form (if you do not wish to attend the AGM in person) *
- Attendance Request Form (if you wish to attend or nominate a representative to attend the AGM in Person)*
- E-Communication Consent Letter**
- 2014 Zakat Statement

(*) PLEASE PRINT AND RETURN THE FORM SIGNED AND DATED TO LINK MARKET SERVICES (EMEA) (DIFC) LIMITED NO LATER THAN 10:00 A.M. (UK TIME) ON 09 JUNE 2015.

(**) PLEASE COMPLETE THE RELEVANT PART OF THE LETTER AND RETURN IT TO THE COMPANY FOR THE ATTENTION OF CLARE MINTO AT SHERBORNE HOUSE, 119 CANNON STREET, LONDON, EC4N 5AT. IF WE HAVE NOT RECEIVED A RESPONSE FROM YOU WITHIN 28 DAYS FROM THE DATE OF THE LETTER, WE WILL ASSUME THAT YOU HAVE CONSENTED TO WEBSITE PUBLICATION OF SHAREHOLDER INFORMATION.

Yours sincerely,



Peter Bulkeley
Company Secretary

Directors:

Adel Abdul Wahab Al-Majed* (*Chairman*)
Humphrey Percy (*Chief Executive Officer*)
Neil Holden*
Michael Williams*

Sheikh Abdullah Jaber Al-Ahmed Al-Sabah* (*Vice Chairman*)
Richard Williams (*Chief Financial Officer*)
Frank Vermeulen*
Zeyad Al-Mukhaizeem*

**Non-Executive Director*

Company Secretary:
Peter Bulkeley

Registered Office:
Sherborne House
119 Cannon Street
London EC4N 5AT

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in doubt as to what action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 if you are taking advice in the United Kingdom or, if not, from another appropriately authorised independent professional adviser.

**BLME Holdings plc (the "Company")
(Registered in England and Wales with no. 08503102)**

NOTICE OF ANNUAL GENERAL MEETING

Notice of the Annual General Meeting of the Company to be held at 12 Manchester Square, London, W1U 3PP on 12 June 2015 at 10:00 a.m. (UK time) is set out at the end of this document and the recommendation of the directors is set out on page 1 above.

A Voting Instruction Form and an Attendance Request Form for use at the Annual General Meeting are enclosed. To be valid, either of these forms must be received by our Registrar as soon as possible, but in any event so as to arrive no later than 10:00 a.m. (UK time) on 09 June 2015.

**NOTICE OF ANNUAL GENERAL MEETING
BLME Holdings PLC
(Registered in England and Wales with no. 08503102)**

NOTICE is hereby given that the Annual General Meeting of BLME Holdings plc (the "Company") will be held at 12 Manchester Square, London, W1U 3PP on 12 June 2015 at 10:00 a.m. (UK time) for the transaction of the following business:

To consider and, if thought fit, to pass the following resolutions, numbers 1 to 3 of which will be proposed as ordinary resolutions and resolution number 4 of which will be proposed as a special resolution.

1. That the Company's consolidated annual accounts for the financial year ended 31 December 2014, together with the Directors' report, strategic report and the Auditor's report on those accounts be received and adopted.
2. That KPMG LLP be appointed as auditor to the Company until the conclusion of the next Annual General Meeting of the Company.
3. That the Directors be authorised to fix the auditor's remuneration.
4. That the Company be and is hereby generally and unconditionally authorised for the purpose of section 701 Companies Act 2006 to make market purchases (as defined in section 693 of the said Act) of Ordinary Shares provided that:
 - 4.1 the maximum number of Ordinary Shares hereby authorised to be purchased is 19,573,369;
 - 4.2 the minimum price (exclusive of expenses) which may be paid for such Ordinary Shares is £0.25 per Ordinary Share, being the nominal amount thereof;
 - 4.3 the maximum price (exclusive of expenses) which may be paid for such Ordinary Shares shall be £1.625;
 - 4.4 the exchange rate for determining the conversion of any currency shall be the spot exchange rate of the Bank of England as on the day on which the purchase of the Ordinary Shares takes place, or if that is not a day on which the Bank of England is open for business, the most recent business day which precedes the day on which the Ordinary Shares are purchased;
 - 4.5 the authority hereby conferred shall (unless previously renewed or revoked) expire at the end of the next annual general meeting of the Company or the close of business on 01 July 2016, whichever is the earlier; and
 - 4.6 the Company may make a contract to purchase its own Ordinary Shares under the authority conferred by this resolution prior to the expiry of such authority, and such contract will or may be executed wholly or partly after the expiry of such authority, and the Company may make a purchase of its own Ordinary Shares in pursuance of any such contract.



BY ORDER OF THE BOARD

Peter Bulkeley
Company Secretary

Date 12 May 2015

Registered Office: Sherborne House, 119 Cannon Street, London EC4N 5AT

EXPLANATORY NOTES

Resolutions 1 to 3 set out in the Notice will be proposed as ordinary resolutions and resolution 4 as a special resolution. Further explanation in relation to the resolutions at the Meeting is set out below.

Resolution 1 - Receipt of accounts

English company law requires the Company to lay the accounts before the Company at a general meeting of the Company's shareholders. The final results for the financial year ended 31 December 2014 were announced on 2 March 2015. After careful consideration, the Board of Directors has taken the opportunity under section 454 of the Companies Act 2006 to issue a revised set of financial statements. The decision to restate was taken in the interest of good corporate governance in order to provide clarity for the Company's shareholders due to information which came to light about an existing impaired credit exposure after approval of the original set of financial statements on 27 February 2015. Resolution 1 therefore proposes the adoption of the 2014 audited consolidated accounts (as so revised).

Resolutions 2 and 3 - Appointment and remuneration of Auditor

Resolutions 2 and 3 propose the appointment of KPMG LLP as the auditor to the Company for the forthcoming financial year and authorise the Directors to fix their remuneration. English company law requires that the auditor is appointed before the end of the general meeting of the Company at which the accounts for the previous financial year are laid.

Resolution 4 - Purchases of own shares by the Company

Resolution 4 seeks authority from shareholders for the Company to make market purchases of its own ordinary shares, such authority being limited to the purchase of 10% of the ordinary shares in issue as at 11 May 2015. The maximum and minimum prices payable are also limited in the resolution. The authority will only be exercised if the Directors consider that there is likely to be a beneficial impact on earnings per ordinary share and that it is in the best interests of the Company at the time. The Company will be able to hold the ordinary shares which have been repurchased as treasury shares and either cancel them or use them for the purposes of its employee share schemes. The authority granted by this resolution will expire at the end the next annual general meeting of the Company or at the close of business on 01 July 2016, whichever is the earlier, unless revoked before this date.

NOTES:

As at 11 May 2015 (being the last business day prior to the publication of this Notice) the Company's issued share capital consists of 195,733,691 ordinary shares of £0.25 each.

Therefore, the total voting rights in the Company as at 11 May 2015 are 195,733,691.

Entitlement to Attend and Vote

Only those shareholders entered on the register of shareholders as at 10:00 a.m. (UK time) on 10 June 2015 (the record date) as the legal owner of shares in the Company shall be entitled to attend, vote or speak at the AGM (or appoint a proxy to do so in their stead) in respect of the number of shares registered in their name at that time. Changes to entries in the register of members after 10:00 a.m. (UK time) on 10 June 2015 shall be disregarded in determining the rights of any person to attend or vote at the AGM.

If the AGM is adjourned, entitlement to attend and vote will be determined by reference to the relevant register of shareholders at 10:00 a.m.(UK time) on the originally stated record date.

Nominee Registration

All of the shares in the Company that are tradable on Nasdaq Dubai are registered in the name of Nasdaq Dubai Guardian Limited ("NDGL"), as nominee for the beneficial owners. NDGL has granted a standing authority in favour of Link Market Services (EMEA) (DIFC) Limited ("Link DIFC") so that it can exercise NDGL's rights as the legal owner of the shares. Link DIFC will not exercise the right to attend and to vote at the AGM for itself, but will enable the beneficial owner of the shares held by NDGL to either attend the AGM and vote in person or to cast your vote by proxy. In order to facilitate this please carefully read and follow the instructions laid-out in the following section.

Voting/Attendance Request

1. Voting without attending in person

If you would like to have your shares voted without attending the AGM in person, please fill out the Voting Instruction Form and return it signed and dated to our Registrar** (whether or not you have an individual NIN account*), as soon as possible, and in any event so as to be received by 10:00 a.m. (UK time) on 09 June 2015. The Registrar will then submit your votes to the chairman of the meeting. If you subsequently desire to change your voting, or to attend the meeting in person, please contact Link DIFC prior to 10:00 a.m. (UK time) on 09 June 2015 in order to facilitate your changes.

2. Attendance in person or by a personal representative

If you would like to attend the AGM in person, or if you would like to be represented by a person of your choice, please fill out the Attendance Request Form and return it signed and dated to our Registrar** (whether or not you have an individual NIN account*), as soon as possible, however, so as to be received no later than 10:00 a.m. (UK time) on 09 June 2015. They will then submit your attendance request details to Link DIFC, in its capacity as the tabulation agent. If you subsequently desire to change your personal representative, or to vote without attending in person, please contact Link DIFC no later than 10:00 a.m. (UK time) on 09 June 2015 in order to facilitate your changes.

* A NIN account is an account set up for a shareholder directly with the Nasdaq Dubai Central Securities Depository.

** Link Market Services (EMEA) (DIFC) Limited is our Registrar and is contactable via the following methods: Address: Office No.35, Level 15, The Gate Building, Dubai International Financial Centre, PO Box 506875, Dubai, UAE; Tel: +971 (0)4 401 9983; Fax: +971 (0)4 401 9985; if in any doubt about your account set-up please contact our Registrar.

In order to enable smooth registration at the AGM, you will need to provide a valid proof of photo identification (e.g. passport, driving licence etc.) at the registration desk of the AGM.

Completion and return of the Voting Instruction Form will not prevent beneficial owners from attending the AGM and voting in person at the meeting, provided you have subsequently changed your instruction to register your attendance at the meeting in person in the manner specified above so as to have been received by 10:00 a.m. (UK time) on 09 June 2015.

Please note that you will not be able to vote in person at the AGM if you have not registered for attendance via the Registrar as outlined above.

In the case of joint holders, the vote of the senior holder who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.

The following documents are available for inspection at the registered office of the Company, Sherborne House, 119 Cannon Street, London EC4N 5AT, during usual business hours on any weekday (Saturdays, Sundays and public holidays in the United Kingdom excluded) from the date of this Notice until the conclusion of the Annual General Meeting and will be available for inspection at the place of the Annual General Meeting for at least 15 minutes prior to and during the Meeting:

- (a) copies of the terms and conditions of appointment of the non-executive directors; and
- (b) copies of the articles of association of the Company.

Members representing 5% or more of the total voting rights of all the members or at least 100 persons (being either members who have a right to vote at the Annual General Meeting and hold shares on which there has been paid up an average sum, per member, of £100, or persons satisfying the requirements set out in s.153(2) of the Companies Act 2006 (the "Act") may:

- (a) require the Company, under s.338 of the Act, to give notice of a resolution which may properly be moved at the Meeting. Any such request, which must comply with s.338(4) of the Act, must be received by the Company no later than 6 weeks before the date fixed for the Annual General Meeting;
- (b) require the Company, under s.338A of the Act to include a matter (other than a proposed resolution) in the business to be dealt with at the Meeting. Any such request, which must comply with s.338A(3) of the Act, must be received by the Company no later than 6 weeks before the date fixed for the Meeting; and
- (c) require the Company, under s.527 of the Act to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Annual General Meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with s. 437 of the Act. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required under s.527 of the Act to publish on a website.

Location of meeting

The AGM will be held at 12 Manchester Square, London, W1U 3PP.