

BLME Holdings plc announces details of a Share Repurchase Programme

London/Dubai, 21 November 2018; Further to the market announcements made by BLME Holdings plc (the "Company") on 13 May 2018 and 26 September 2018, the Company hereby announces that it has received approval from the relevant authorities to undertake a Share Repurchase Programme through the Nasdaq Dubai stock exchange.

Shares will be purchased in the market over 8 trading days commencing on 10 December 2018, by Al Safwa Mubasher Financial Services PJSC, a Nasdaq Dubai approved member, on behalf of NBK Banque Privée (Suisse) SA. The Company will then repurchase off the market the shares from NBK Banque Privée (Suisse) SA in line with the shareholder approval obtained at the Company's Annual General Meeting held on 3 June 2016. Al Safwa Mubasher Financial Services PJSC will not be able to act on behalf of selling shareholders.

On completion of the repurchase, the Company will hold these shares in treasury. The treasury shares will not be resold by the Company at an equal or higher price than the volume weighted average price determined over all transactions in the share repurchase programme for a period of 6 months following the completion of the programme.

The maximum quantity of shares to be purchased will be up to 19,573,369 which represents 10% of the issued share capital of the Company. This is in accordance with the shareholder approval obtained at the Company's Annual General Meeting held on 3 June 2016. The quantity purchased will initially be restricted to 2,446,671 shares on any given trading day although any unused amount will be carried forward during the eight trading days' period. The indicative price range for the period of the programme will have no lower limit but a higher limit of up to \$0.65. The Company has obtained approval for up to £10million of expenditure to purchase up to 19,573,369 shares. Boubyan Bank K.S.C.P. and the directors of the Company have undertaken not to participate in the programme.

Investors will have the opportunity to request their broker to place offers to sell their shares. The Company's broker will review the offers on a daily basis from 1pm to 2pm UAE time (one hour before the market closes at 2pm U.A.E. time) and submit orders (in orders of no larger than 2,446,671 shares) in respect of them. The orders will be matched according to Nasdaq Dubai Trading Procedures.

Only investors who hold their shares in a Nasdaq Dubai approved brokers account will be able to participate in this repurchase programme. Therefore any investors, who have not opened their own broker's account yet and still hold their shares in the non-trading nominee account maintained by the Company, will need to take immediate action to open a broker's account and thereafter request the Company to transfer their holding to

their own broker's account. It should be noted that investors wishing to participate in the programme may not use Al Safwa Mubasher Financial Services PJSC as their licenced Nasdaq Dubai broker in order to sell their shares pursuant to the programme. The time period between the date of this notice and the commencement of the buyback programme has been deliberately constructed to provide any such shareholders with the reasonable opportunity to open a broker's account, create an investor number (if required) and participate in the programme.

Brokers who deal on the Nasdaq Dubai stock exchange are listed on the members section of the Nasdaq Dubai website: <http://www.nasdaqdubai.com/members/list-of-members>.

Assistance with instructing a broker and opening an account can be found at the NASDAQ Dubai website <http://www.nasdaqdubai.com/assets/docs/NIN-Form.pdf>. Identification documents are required to be provided together with the application. When this account is opened the investor's shares in the omnibus account will need to be transferred from the non-trading nominee account to the investor's personal account.

Investors who wish to instruct the Company to transfer their shares out from the omnibus nominee account to their own brokers account should write to the Company Secretary at the following email address: Shareholders@BLME.com and quote their National Investor Number and their broker's trading account number as well as the number of shares to be transferred. An example pro-forma instruction letter has been made available on the investor relations section of the Company's website:

<http://www.blme.com>

The Company's Interim Financial Results 2018 and Annual Report and Financial Statements for 2017 are also available on this section of the website.

Please note that any transfer out requests received by the Company after Wednesday 12 December 2018 cannot be assured of being processed and settled in time for an investor to participate in the programme. Please note that the Company Secretary will require evidence of proof of identity and proof of address prior to instructing a transfer out of the omnibus account; for example a copy of a current passport or national identity card and a utility bill. In addition, if available, please provide a copy of the original BLME share certificate(s). Investors will also need to provide their broker with details regarding the non-trading nominee account which the Company Secretary will provide on application and their broker will need to contact Nasdaq Dubai on csdregistry@nasdaqdubai.com to assist with the transfer.

Investors should also be aware that at the time of listing on Nasdaq Dubai in 2013 a 25 for 1 share consolidation was conducted as part of a Scheme of Arrangement of the Bank of London and The Middle East plc ("BLME") whereby the Company became the parent of BLME and the old shares in BLME were cancelled.

Thus an investor with 5 million old BLME shares in certificated format (with a nominal value of 1p each) became a holder of 200,000 shares in the Company in dematerialised format (with a nominal value of 25p each).

Further announcements will be made by the Company confirming the opening and closing of the offer period and throughout the offer period on a daily basis informing the market of ongoing daily share purchases made pursuant to the buyback.

Enquiries:

Emails to: shareholders@blme.com

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