

Bank of London and The Middle East
Cannon Place
78 Cannon Street
London, EC4N 6HL
Tel: + 44 (0) 20 7618 0000
Fax: + 44 (0) 20 7618 0001
Email: info@blme.com
Website: www.blme.com

21 November 2018

Dear Shareholder,

BLME Holdings plc: Share Repurchase programme

You may recall that at the time of the Annual General Meeting in May 2018 we announced our intention to commence proceedings to reduce the Bank's Share Premium account in order to facilitate a Share Repurchase Programme ("programme") by BLME Holdings plc. The intention was for the programme to commence in late 2018 subject to approval by the relevant authorities.

I am delighted to inform you that we have received approval from the Dubai authorities to conduct a share repurchase programme on the Nasdaq Dubai stock exchange for an eight trading days period commencing on Monday 10 December 2018.

Please find enclosed a copy of the press release and related market announcement which can also be found in the investor relations area of our website in both English and Arabic.

These documents include details of the parameters for the programme and also the need for immediate action by any shareholders who wish to participate in the programme especially for shareholders who have not yet opened their own brokers account.

If you have any questions regarding your shareholding please email shareholders@blme.com.

Yours sincerely,



Adel Al-Majed

Chairman

BLME