

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION**

**FOR IMMEDIATE RELEASE**

**20 December 2019**

**RECOMMENDED CASH OFFER  
for  
BLME HOLDINGS PLC ("BLME")  
by  
BOUBYAN BANK K.S.C.P. ("BOUBYAN BANK")**

**Publication of the Offer Document**

On 5 December 2019, the Boubyan Bank Board and the BLME Independent Directors announced that they had agreed the terms of a recommended all cash offer by Boubyan Bank for the entire issued and to be issued ordinary share capital of BLME (other than the BLME Shares already held by Boubyan Bank (or its associates) and treasury shares).

Boubyan Bank is pleased to announce that it is today posting, or otherwise making available, to BLME Shareholders the offer document containing the full terms and conditions of the Offer, the procedures for its acceptance and the expected timetable of the Offer (the "**Offer Document**") together with the Letter of Instruction (for BLME Shares held through the Nasdaq Dubai CSD) or related Form of Acceptance (for BLME Shares held in certificated form). A copy of the Offer Document, together with a covering letter from BLME and a Letter of Nominee Instruction will also be posted today to the holders of shares in the Omnibus Account. NDGL will also be sent a Letter of Transmittal, which will constitute the formal acceptance of the Offer on behalf of each of the BLME Shareholders that submit a valid Letter of Instruction.

**Action Required**

The procedure for acceptance of the Offer is set out in Part C and Part D of Appendix 1 of the Offer Document and as further described in the Letter of Instruction (for BLME Shares held through the Nasdaq Dubai CSD) and in the Form of Acceptance (for BLME Shares held in certificated form) accompanying the Offer Document. If you are an Omnibus Account Holder, you should also read the accompanying cover letter from BLME.

BLME Shareholders should carefully read the Offer Document in its entirety before making a decision with respect to the Offer.

**The First Closing Date of the Offer is 1.00 p.m. (London time) on 27 January 2020.**

**If you hold BLME Shares in certificated form, you are urged to submit your Form of Acceptance to the Receiving Agent by 1.00 p.m. (London time) on 27 January 2020.**

**If you hold BLME Shares through the Nasdaq Dubai CSD, you are urged to submit your Form of Instruction to the Receiving Agent by 1.00 p.m. (London time) on 24 January 2020 in order to enable NDGL to accept the Offer on your behalf by submitting a Letter of Transmittal to the Receiving Agent by 1.00 p.m. (London time) on 27 January 2020.**

**If you are an Omnibus Account Holder, you are urged to submit your Letter of Nominee Instruction to BLME's registrar by 1.00 p.m. (London time) on 22 January 2020.**

### **Information for BLME Shareholders**

Copies of this announcement and the Offer Document and related documents will be available (subject to certain restrictions relating to persons resided in Restricted Jurisdictions) on Boubyan Bank's website at <https://boubyan.bankboubyan.com/en/explore-boubyan/investors-relations/recommended-offers-blme/>, and on BLME's website at <https://www.blme.com/about-us/investors/recommended-cash-offer-for-blme-holdings-plc/>, and for inspection during normal business hours on any Dubai Business Day at the offices of BLME, Office 2904, Level 29, Al Fattan Currency House, Dubai International Financial Centre, Dubai, UAE, PO Box 506557 by no later than 12 noon (London time) on the UK Business Day following this announcement.

Capitalised terms in this announcement, unless otherwise defined, have the same meanings as set out in the Offer Document.

### **Enquiries:**

**Boubyan Bank K.S.C.P.**

+965 2232 5027

Mohamed Ibrahim Ismail, Chief Financial Officer

**Ernst & Young LLP**

+44 (0) 207 951 2000

**(Financial adviser to Boubyan Bank)**

Charles Berkeley

Julie Green

**BLME Holdings plc**

+44 (0) 207 618 0000

Giles Cunningham, Chief Executive Officer

Christopher Power, Chief Financial Officer

Michelle Arnold, Head of Marketing and Communications

**Peel Hunt LLP**

+44 (0) 207 418 8900

**(Financial adviser to BLME)**

Michael Nicholson

James Britton

Rishi Shah

Arif Syed

Duncan Littlejohns

### **Important notices**

*EY, which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for Boubyan Bank and for no one else in connection with the Acquisition and the contents of this announcement and will not be responsible to anyone other than Boubyan Bank for providing the protections afforded to clients of EY or for providing advice in relation to the Acquisition, the contents of this announcement or any other matters referred to in this announcement.*

*Peel Hunt, which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for BLME and for no one else in connection with the Acquisition and/or any other matter referred to in this announcement and will not be responsible to anyone other than BLME for providing the protections afforded to clients of Peel Hunt or for providing advice in relation to the Acquisition, the contents of this announcement or any other matters referred to in this announcement.*

### **Further information**

*This announcement is for information purposes only and is not intended to and does not constitute, or form part of, an offer to sell or an invitation to purchase any securities or the solicitation of an offer to buy, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, pursuant to the Acquisition or otherwise, nor shall there be any purchase, sale, issuance or exchange of securities or such solicitation in any jurisdiction in which such offer, solicitation, sale, issuance or exchange would be unlawful prior to the registration or qualification under the laws of such jurisdiction. The Acquisition will be made solely by means of the Offer Document, the Form of Acceptance, the Letter of Instruction and the Letter of Transmittal, which will contain the full terms and Conditions of the Acquisition, including details of how to accept the Offer. Any acceptance or other response in relation to the Offer should be made only on the basis on the information contained in the Offer Document.*

*This announcement has been prepared for the purpose of complying with English law, the Code, the applicable rules and regulations of the DFSA and the laws of the DIFC and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside of England and the DIFC.*

### **Overseas Shareholders**

*The release, publication or distribution of this announcement in or into certain jurisdictions other than the United Kingdom, the DIFC, the United Arab Emirates, the Kingdom of Bahrain, Kuwait or Qatar may be restricted by law. Persons who are not resident in the United Kingdom, the DIFC, the United Arab Emirates, the Kingdom of Bahrain, Kuwait or Qatar or who are subject to the laws of other jurisdictions should inform themselves of, and observe, any applicable legal and regulatory requirements. In particular the ability of persons who are not resident in the United Kingdom, the DIFC, the United Arab Emirates, the Kingdom of Bahrain, Kuwait or Qatar, to accept, or to procure the acceptance of, the Offer, may be affected by the laws of the relevant jurisdiction in which they are located. Further details in relation to the Overseas Shareholders is contained in the Offer Document. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the*

*Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.*

*Unless otherwise determined by Boubyan Bank or required by the Code or the TKO (and permitted by applicable law and regulation), the Acquisition is not being communicated, and will not be communicated, directly or indirectly, in or into, or by use of mails of or any means or instrumentality (including, but not limited to, by mail, telephonically or electronically by way of internet or otherwise) of interstate or foreign commerce of, or by any facilities of a national, state or securities exchange of, any Restricted Jurisdiction and will not be capable of acceptance by any such use, means, instrumentality or facility or from within such Restricted Jurisdiction. Accordingly, unless otherwise determined by Boubyan Bank or required by the Code or the TKO and permitted by applicable law and regulation, copies of this announcement are not being, and must not be, directly or indirectly mailed, transmitted or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction. Accordingly, any person (including, without limitation, any custodian, nominee or trustee) who would, or otherwise intends to, or who may have a contractual or legal obligation to, forward this announcement and/or the accompanying document(s) to any jurisdiction outside the United Kingdom, the DIFC, the United Arab Emirates, the Kingdom of Bahrain, Kuwait or Qatar should inform themselves of, and observe, these restrictions and must not, directly or indirectly, mail, send or otherwise forward or distribute them in, into or from any Restricted Jurisdiction. Doing so may render any purported acceptance of the Offer invalid.*

#### ***Dealing and Opening Position Disclosure Requirements of the Code***

*Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10<sup>th</sup> UK Business Day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th UK Business Day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.*

*Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the UK Business Day following the date of the relevant dealing.*

*If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.*

*Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).*

*Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at <http://www.thetakeoverpanel.org.uk/>, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.*

*The Panel has granted BLME a dispensation from the requirement under the Code that announcements relating to the Acquisition, including any disclosures under Rule 8 of the Code, must be published via a Regulatory Information Service in the United Kingdom. However, the Panel has ruled that any disclosures under Rule 8 of the Code must instead be published via a Regulatory Announcement Service in Dubai in the same manner as a market disclosure required under Rule 4.7.1 of the MKT. BLME is also required to publish such announcements on BLME's website. Therefore, any opening position disclosures and dealing disclosures required under Rule 8 of the Code must be published via a Regulatory Announcement Service in Dubai and then sent to BLME by email to the Company Secretary at [shareholders@blme.com](mailto:shareholders@blme.com) for publishing on BLME's website at <https://www.blme.com/>. A copy of such opening position disclosures and dealing disclosures must also be sent to the Panel's Market Surveillance Unit by email to [monitoring@disclosure.org.uk](mailto:monitoring@disclosure.org.uk) or by fax to +44 (0)20 7236 7013.*

### ***Information relating to BLME Shareholders***

*Please be aware that addresses, electronic addresses and certain other information provided by BLME Shareholders, persons with information rights and other relevant persons for the receipt of communications from BLME may be provided to Boubyan Bank during the Offer Period as required under Section 4 of Appendix 4 to the Code to comply with Rule 2.11(c) of the Code.*

### ***Publication on website and availability of hard copies***

*This announcement and the documents required to be published pursuant to Rule 26 of the Code and Rule 2.6 of the TKO will be available free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on BLME's website at <https://www.blme.com/about-us/investors/recommended-cash-offer-for-blme-holdings-plc/> and Boubyan Bank's website at <https://boubyan.bankboubyan.com/en/explore-boubyan/investors-relations/recommended-offers-blme/> no later than 12.00 noon (London time) on the UK business day following this announcement.*

*Neither the content of any website referred to in this announcement nor the content of any website accessible from hyperlinks is incorporated into, or forms part of, this announcement.*

*BLME Shareholders may request a hard copy of this announcement by contacting BLME's registrar, Link Asset Services, during UK business hours on +44 (0) 371 664 0321 or at The Registry, 34 Beckenham Road, Beckenham, Kent. BR3 4TU, United Kingdom / EY on +44 (0) 207 951 2000. You may also request that all future documents, announcements and information to be sent to you in relation to the Acquisition should be in hard copy form.*

*Further copies of the Offer Document, and information on how to complete the Form of Acceptance and the Letter of Instruction may be obtained by contacting the Receiving Agent, Lucid Issuer Services Limited, during UK business hours on +44 (0) 207 704 0880.*