

COMPANY ANNOUNCEMENT

Information to maintain a fair market

Date of Announcement:

28 November 2024

Reference No:

APSB76

The following is a Company Announcement by APS Bank plc (or the “Bank”) pursuant to the Capital Markets Rules issued by the Malta Financial Services Authority.

Quote

APS Bank plc makes reference to its announcement [APSB72](#) of 12 September 2024, and to that by HSBC Bank Malta plc [HSBC445](#) of today 28 November 2024 announcing its intention to convene an Extraordinary General Meeting for the purpose explained in the said announcement.

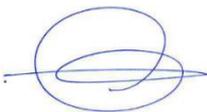
In line with its regulatory obligations, and consistent with its standards of good governance, the Bank wishes to declare and confirm its interest in pursuing the acquisition of the 70.03% holding of HSBC Continental Europe in HSBC Bank Malta plc, and that it has accordingly submitted a Non-Binding Offer to the ultimate parent, HSBC Holdings plc.

The Bank further announces that it is being assisted in the process by Alvarez & Marsal as lead financial advisor, and Ganado Advocates as legal counsel. Other advisors are lined up to join once work on a potential transaction, including any due diligence exercise, unfolds in due course. During this period, the Bank’s Board of Directors and Management will be engaging with their various stakeholders to help inform them further about the rationale and merits of such an acquisition. Foremost will be the shareholders, and primarily the Qualifying Shareholders AROM Holdings Ltd (55.0%) and the Diocese of Gozo (12.7%), and their own advisors, whose endorsement is being enlisted.

As shown consistently in recent years, the Bank has been growing steadily, improving efficiencies, services and revenues thanks to the significant transformational investment in technology, people and systems. This has led the APS Bank Group to a strong market position which also brings with it greater responsibilities. The Bank has long identified the need for scale as a priority and this led to many months of studies and extensive, professional evaluation that now underpin the Non-Binding Offer. In the Bank’s view, its proposal presents the best future for all the stakeholders of HSBC Bank Malta plc, and of course those of APS Bank plc.

The Bank reiterates that it will keep the market informed through further company announcements whenever necessary as well as with customary Market Briefings, where appropriate.

Unquote



Graziella Bray B.A., LL.D, FCG
Company Secretary

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