

Press Release

Revised Arrangements for al khaliji Extraordinary General Assembly

Doha, 31 December 2008: Tariq Al Malki, Chairman of the Board of Al Khalij Commercial Bank (Q.S.C.) (al khaliji) announced that, in order to streamline the process for shareholders, al khaliji will postpone its previously announced Extraordinary General Assembly to the date of its Annual General Assembly.

The two meetings will be held before the end of April 2009 on a date to be agreed by the Ministry of Business and Trade and the Doha Securities Market. The agendas for the meetings will be announced prior to the meetings.

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For further information on al khaliji, please visit www.alkhaliji.com

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About al khaliji

al khaliji was incorporated in Doha in January 2007 with an aim to become a regional GCC and international bank offering conventional and Islamic banking services. Since incorporation al khaliji completed its IPO and listing on the Doha Securities Market and raised QAR 7.2bn of authorised capital, recruited 394 staff, successfully launched all four of its business lines (Corporate & Institutional Banking, Treasury & Debt Capital Markets, Premium / Business and Retail Banking). In November 2008, al khaliji closed its acquisition of 100% of the share capital of BLC Bank (France) S.A., including an European Union wide banking license, one Paris branch and four branches in the UAE, and extending its team to 520 staff. This acquisition meant al khaliji became the largest wholly owned UAE branch network of any Qatari bank and a full EU banking license with a branch in Paris. Another recent highlight is that its stock was added to the DSM 20 Index, a reflection of a variety of factors including the size of its market capitalisation and the number and value of shares traded.

Notes to Editors

al khaliji key milestones – Since our incorporation in January last year, al khaliji has passed many key milestones on its journey towards delivering what we call “next generation banking” to our customers. Our fresh approach to banking informs everything we do, from communicating important financial information to our shareholders, listening to our customers and how we talk to and treat our fellow colleagues.

Highlights so far include:

2008:

- **Q4 this far (520 staff)** – we acquired 100% share capital of BLC Bank (France) S.A., we entered the DSM 20 Index with effect from 1 January 2009 and met local and global investors in Abu Dhabi as part of 2nd Annual HSBC MENA Investor Forum
- **Q3** (394 staff) – we opened our first full service branch on C-Ring Road. We arranged two regional deals worth over US\$ 6.6bn contributing US\$100mm for Dubai World and US\$ 70mm for Orascom Telecom Iraq Corp
- **Q2** (317 staff) – we launched our retail banking operations in Qatar and opened “al khaliji Q-Post Centre” in West Bay. We also received a license from the Dubai International Financial Centre (DIFC) to operate in the UAE for non banking activities.

In the same quarter we received the approval to open Islamic banking branches in Qatar and we are joint lead manager for AED 600mm Sukuk issue for Almana Group

- **Q1** (260 staff) – we announced our Q1 2008 Interim Condensed Financial Statements and contributed \$75mm as one of the mandated lead arrangers in \$700mm financing deal for Barwa Real Estate Company

2007

- **Q4** (241 staff) – we launched our Corporate and Institutional Banking business ahead of schedule with key corporate deals including major loans for Q-Tel, Dubai World and Barwa. We participated in the Qatari Capital Markets Day at the London Stock Exchange
- **Q3** (137 staff) – our shares began trading on the Doha Securities Market. We entered negotiations to purchase the UAE assets of BLC Bank (France) S.A.
- **Q2** (61 staff) – our QR 1.2bn Initial Public Offering introduced a new, quick, transparent and fair process for allocating shares attracting 86,547 investors
- **Q1** (2 staff) - our head office in West bay, Doha was established and we launched our QR 2.88bn private equity placement