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Press Release

Change to the Board of Directors of Maldives Islamic Bank PLC

Maldives Islamic Bank PLC (the "Bank") hereby informs its shareholders that the Privatization and Corporatization Board ("PCB") has removed Uz. Mohamed Naseem Ibrahim from the Board of Directors of the Bank, as a Nominee Director representing the Government of Maldives in the Board of the Bank.

The Bank thanks Uz. Mohamed Naseem Ibrahim for his invaluable contribution to the Bank during his time as a Director of the Bank.

End