Press Release

Doha, 11 March 2021

Notification to bond holders

Al Khalij Commercial Bank P.Q.S.C (al khaliji) and Masraf Al Rayan Q.P.S.C entered into a merger agreement on January 7, 2021.

As part of that process, al khaliji' s fully owned subsidiary AKCB Finance Limited is undertaking a Consent Solicitation exercise and announced today an invitation to eligible holders of its outstanding Series 2018-1 U.S.$500,000,000 4.750 per cent. Notes due 2023 (ISIN: XS1891316587) that they support the Merger and to thereby remove any unforeseen legal uncertainties for existing stakeholders, including the Noteholders.

A notice (the "Notice") convening the Meeting (to be held via teleconference in light of the ongoing COVID-19 pandemic) has been given to Noteholders in accordance with the Conditions on the date of the Consent Solicitation Memorandum. The Meeting of the Noteholders will commence at 10.00 a.m. (London time) on 7 April 2021.

A complete description of the terms and conditions of the Consent Solicitation is set out in the Consent Solicitation Memorandum, a copy of which is available to eligible persons at the Consent Website (https://debtxportal.issuerservices.citigroup.com)

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For further information on al khaliji bank, please visit www.alkhaliji.com. For any inquiries, please contact:

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