

## DISCLOSURE FORM OF SIGNIFICANT INFORMATION

Date:	16/11/2015
Name of Listed Company	Burgan Bank
Significant Information	<p style="text-align: center;"><b>Burgan Bank announces Tender Offer on USD Sub-Notes via HSBC</b></p> <p>NOT FOR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS (INCLUDING PUERTO RICO, THE U.S. VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS), ANY STATE OF THE UNITED STATES OR THE DISTRICT OF COLUMBIA (the <b>United States</b>) OR TO ANY U.S. PERSON (AS DEFINED IN REGULATIONS UNDER THE U.S. SECURITIES ACT 1933, AS AMENDED) OR IN OR INTO ANY JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS ANNOUNCEMENT</p> <p>Burgan Bank K.P.S.C. (the <b>Guarantor</b>) has today launched an invitation to Noteholders of the USD 400,000,000 7.875 per cent. Notes due 2020 (ISIN: XS0545106592) (the <b>Notes</b>) issued by Burgan Finance No. 1 (Jersey) Limited (the <b>Issuer</b>), to tender for purchase for cash any-and-all of the Notes. The invitation to tender the Notes for purchase is referred to herein as the <b>Tender Offer</b>.</p> <p>The Tender Offer is made subject to the terms and conditions contained in the tender offer memorandum dated 16 November 2015 (the <b>Tender Offer Memorandum</b>), and is subject to the offer and distribution restrictions set out above and as more fully described in the Tender Offer Memorandum.</p> <p>Noteholders who validly tender their Notes at or prior to the Expiration Deadline (as set out below), and whose Notes are accepted for purchase by the Guarantor, will be paid on 2 December 2015 (the <b>Tender Settlement Date</b>), the Purchase Price together with Accrued Interest up to, but not including, the Tender Settlement Date.</p> <p>The Issuer has, on the date of this offer, given notice to holders of the Notes that, due to the occurrence of a Regulatory Event (as defined in the terms and conditions of the Notes), it is exercising its option to redeem the Notes at their principal amount together with interest accrued to the date fixed for redemption, being 17 December 2015 (the <b>Regulatory Call Settlement Date</b>).</p> <p>Any Notes remaining outstanding on completion of the Tender Offer will be redeemed by the Issuer on the Regulatory Call Settlement Date at their principal</p>

	<p>amount together with interest accrued to the Regulatory Call Settlement Date.</p> <p><b><i>ISIN / Currency / Coupon / Amt. Out. / Maturity / Purchase Price</i></b></p> <p>XS0545106592   USD   7.875%   400,000,000   29-Sep-2020   101.5%</p> <p><b><i>Expected Timetable of Events</i></b></p> <p>Launch Date.....16 November 2015</p> <p>Expiration Deadline.....4pm London time, 27 November 2015</p> <p>Announcement of Results.....30 November 2015</p> <p>Expected Tender Offer Settlement Date.....2 December 2015</p> <p>Regulatory Call Settlement Date.....17 December 2015</p> <p>This announcement must be read in conjunction with the Tender Offer Memorandum. Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.</p> <p>Sole Dealer Manager: HSBC Bank plc (+44 20 7992 6237, liability.management@hsbcib.com)</p> <p>A copy of the Tender Offer Memorandum is available to eligible persons upon request from the Tender Agent.</p> <p>Tender Agent: Lucid Issuer Services Limited (+44 207 704 0880, burgan@lucid-is.com).</p>
<p><b>Impact of Significant Information on the Company's Financial Position</b></p>	<p>This is expected to reduce the Bank's liabilities against these notes by an amount approximately equivalent KWD 118,000,000 (value as of 30 September 15). The Bank is also expected to reduce its annual interest costs while incurring a one-time expense related to the tender offer which will be reflected in the current quarter financial results.</p>

**Khalid Al-Zouman**  
**Group Chief Financial Officer**