

STATEMENT FROM DR ALI JUMA, CHAIRMAN OMAN INTERNATIONAL BANK

Dr Ali Juma, Chairman of Oman International Bank, said:

"OIB is in early stage negotiations about a merger of its business with HSBC's Oman operations. We are not discussing buying HSBC's business in Oman. If the negotiations proceed to an agreement, it will lead to a merger. OIB is Oman's fifth largest bank by assets, and HSBC is number six.

Combined, they would have the scale to be a leading player in the fast-growing Omani banking market."