



# Lloyds TSB

12/09

16 January 2009

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## **Acquisition Update: Court confirmation of Reduction of Capital and Scheme becoming Effective**

*Unless otherwise defined in this announcement, capitalised terms shall have the same meaning as in the prospectus published by Lloyds TSB Group plc ("**Lloyds TSB**") on 18 November 2008, as supplemented (together, the "**Prospectus**").*

Further to the announcement dated 12 January 2009, Lloyds TSB is pleased to announce that the Court of Session in Edinburgh, Scotland has today made an order confirming the reduction of the share capital of HBOS plc ("**HBOS**") in connection with the scheme of arrangement by which Lloyds TSB's acquisition of HBOS is being implemented. This follows the Court's sanction of the Scheme at a hearing held on 12 January 2009. The Reduction Court Order has now been delivered to the Registrar of Companies in Scotland and registered by the Registrar.

Accordingly, the Scheme has now become effective in accordance with its terms.

Applications have been made to the UK Listing Authority and to the London Stock Exchange respectively requesting the cancellation of the listing of HBOS Shares on the Official List and the cancellation of trading of HBOS Shares on the London Stock Exchange. Cancellation of HBOS Shares is expected to take place at 8.00 a.m on 19 January 2009.

Consideration Shares are expected to be issued at or after 5.00 p.m. today. Admission of the Consideration Shares to the Official List and to trading on the London Stock Exchange are expected to occur at 8.00 a.m. on 19 January 2009. The despatch of share certificates in respect of Consideration Shares and Open Offer Shares to certificated holders is expected to occur by 30 January 2009. An expected timetable of principal events is set out in the Appendix to this announcement.

For further information:-

### **Investor Relations**

Michael Oliver

+44 (0) 20 7356 2167

Director of Investor Relations

E-mail: [michael.oliver@ltsb-finance.co.uk](mailto:michael.oliver@ltsb-finance.co.uk)

Douglas Radcliffe

+44 (0) 20 7356 1571

Senior Manager, Investor Relations

E-mail: [douglas.radcliffe@ltsb-finance.co.uk](mailto:douglas.radcliffe@ltsb-finance.co.uk)

### **Media Relations**

Leigh Calder

+44 (0) 20 7356 1347

Senior Manager, Media Relations

E-mail: [leigh.calder@lloydstsb.co.uk](mailto:leigh.calder@lloydstsb.co.uk)

## **Appendix I - Expected Timetable of Principal Events**

Cancellation of HBOS listing	8.00 a.m. on 19 January 2009
Consideration Shares in uncertificated form expected to be credited to accounts in CREST	8.00 a.m. on 19 January 2009
Admission of the Consideration Shares to the Official List and to trading on the London Stock Exchange	8.00 a.m. on 19 January 2009
Despatch of share certificates in respect of Consideration Shares and Open Offer Shares to certificated holders	By 30 January 2009

The Prospectus and the supplementary prospectus published by Lloyds TSB on 17 December 2008 (the “**Supplementary Prospectus**”), which contain prescribed information relating to, amongst other things, Lloyds TSB, are available on request up until Admission of the Consideration Shares free of charge by writing to the head office of Lloyds TSB (25 Gresham Street, London EC2V 7HN (Attention: Investor Relations)) or by calling Equiniti Limited (0845 600 3579). A copy of the Prospectus and the Supplementary Prospectus are also available via Lloyds TSB’s website ([www.investorrelations.lloydstsb.com](http://www.investorrelations.lloydstsb.com)). The implications of the information contained in the Prospectus and the Supplementary Prospectus for Overseas Shareholders may be affected by the laws of the relevant jurisdiction. Such Overseas Shareholders should inform themselves about and observe any applicable legal requirements.

Copies of the Prospectus and the Supplementary Prospectus are also available for viewing at the Document Viewing Facility of the FSA (25 North Colonnade, London E14 5HS) and is available for inspection at Lloyds TSB’s registered office (Henry Duncan House, 120 George Street, Edinburgh EH2 4LH) as well as at the offices of Linklaters LLP (One Silk Street, London EC2Y 8HQ) during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) until Admission of the Consideration Shares.

This announcement does not constitute or form part of any offer or invitation to purchase, otherwise acquire, subscribe for, sell, otherwise dispose of or issue, or any solicitation of any offer to sell, otherwise dispose of, issue, purchase, otherwise acquire or subscribe for, any security.

The securities mentioned herein have not been, and will not be, registered under the Securities Act. Securities may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act. There will be no public offer of the securities mentioned herein in the United States.

The securities mentioned herein may not be offered or sold in any Restricted Jurisdiction absent registration or an applicable exemption from the registration requirements of the relevant laws of any Restricted Jurisdiction. There will be no public offer of such securities in any Restricted Jurisdiction.

The New Lloyds TSB Shares and New Lloyds TSB ADRs will be issued in reliance upon the exemption from the registration requirements of the Securities Act provided by Section 3(a)(10) thereof.

Neither the content of Lloyds TSB’s website (or any other website) nor the content of any website accessible from hyperlinks on Lloyds TSB’s website (or any other website) is incorporated in, or forms part of, this announcement.

This announcement has been prepared for the purposes of complying with applicable law and regulation in the United Kingdom and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws and regulations of any jurisdiction outside of the United Kingdom.