

**SECOND SUPPLEMENT DATED 21 DECEMBER 2011
TO THE BASE PROSPECTUS DATED 11 JULY 2011**

FGB SUKUK COMPANY LIMITED

(incorporated in the Cayman Islands as an exempted company with limited liability)

U.S.\$3,500,000,000

Trust Certificate Issuance Programme

This supplement (the "**Second Supplement**") to the Base Prospectus (the "**Base Prospectus**") dated 11 July 2011 which comprises a base prospectus constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 and is prepared in connection with the U.S.\$3,500,000,000 Trust Certificate Issuance Programme established by FGB Sukuk Company Limited (in its capacity as issuer and as trustee, the "**Trustee**"). Terms defined in the Base Prospectus have the same meaning when used in this Second Supplement.

This Second Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and the supplement to the Base Prospectus dated 14 July 2011 (the "**First Supplement**").

The Trustee and First Gulf Bank P.J.S.C. ("**FGB**") accept responsibility for the information contained in this Second Supplement and each declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Second Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

This Second Supplement is being published as FGB has published its unaudited interim condensed consolidated financial statements as at and for the nine month period ended 30 September 2011.

Incorporation of FGB's 2011 interim financial statements

On 24 October 2011 FGB published its unaudited interim condensed consolidated financial statements as at and for the nine month period ended 30 September 2011. A copy of those interim financial statements together with the auditors' review report thereon have been filed with the Financial Services Authority and, by virtue of this Second Supplement, those interim financial statements together with the auditors' review report thereon are incorporated in, and form part of, the Base Prospectus. Copies of all documents incorporated by reference in the Base Prospectus can be obtained from the specified office of the Principal Paying Agent in London as described on page 7 of the Base Prospectus.

If documents which are incorporated by reference themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Second Supplement for the purposes of the Prospectus Directive (Directive 2003/71/EC) except where such information or other documents are specifically incorporated by reference.

The first paragraph under the heading "Significant/Material Change" on page 178 of the Base Prospectus as supplemented by the First Supplement shall be deemed deleted and replaced with the following paragraph:

"Since 31 December 2010 there has been no material adverse change in the prospects of FGB or FGB and its Subsidiaries and, since 30 September 2011, there has not been any significant change in the financial or trading position of FGB or FGB and its Subsidiaries."

To the extent that there is any inconsistency between (a) any statement in this Second Supplement or any statement incorporated by reference into the Base Prospectus by this Second Supplement, and (b) any other statement in, or incorporated by reference in, the Base Prospectus as supplemented by the First Supplement, the statements in (a) above will prevail.

Save as disclosed in this Second Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus as supplemented by the First Supplement since the publication of the Base Prospectus.