



Malta Properties Company plc  
Triq Emvin Cremona, Floriana. FRN 1281  
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**MPC012017**

## **COMPANY ANNOUNCEMENT**

### **Quote**

*The following is a company announcement issued by Malta Properties Company plc ("MPC") pursuant to the Malta Financial Services Authority Listing Rules.*

### **Class 1 Transaction**

By virtue of an agreement dated 31 January 2017, SLM Property Company Limited, a company registered in Malta bearing registration number C 54590 and with registered office at Triq Emvin Cremona, Floriana FRN 1281, Malta ("SLM"), being a wholly owned subsidiary of MPC entered into a promise of sale agreement with Toncam Properties Limited, a company registered in Malta bearing registration number C 20016 and with registered office at Il-Maxtura, Madliena Road, Madliena, Swieqi SWQ 1017, Malta ("Toncam") whereby SLM promised and bound itself to sell and transfer to Toncam who bound itself to purchase and acquire the complex without an official number known as the Sliema Old Exchange which is built on a divided portion of land situated in Triq Parisio corner with Triq Moroni, Sliema (the "Property"). The Property is being sold *tale quale* and subject to the terms of an ongoing lease agreement.

The consideration for the sale and acquisition of the Property is five million euro (EUR 5,000,000) payable as to the sum of five hundred thousand euro (EUR 500,000) upon the execution of the promise of sale agreement and four million five hundred thousand euro (EUR 4,500,000) in full and final settlement of the consideration upon the final deed of sale. The promise of sale agreement shall remain valid and effective up to the 31 January 2018. Notary Carmel Mangion was appointed by SLM and Toncam to register the promise of sale agreement with the Inland Revenue Department.

Upon the final deed of sale, the Property will no longer form part of the property portfolio of MPC and consequently there will no longer be any rental income received in terms of the Property. The proceeds from the disposal of the Property are expected to go towards funding MPC's development projects and/or any acquisition opportunities.

### **Unquote**

A handwritten signature in blue ink, appearing to read 'Francis Galea Salomone', written over a horizontal line.

**Dr Francis Galea Salomone**  
**Company Secretary**

**31 January 2017**