



Malta Properties Company plc
Triq Emvin Cremona, Floriana. FRN 1281
t. +356 2123 0032
www.maltaproperties.com.mt

MPC162018

COMPANY ANNOUNCEMENT

Quote

The following is a company announcement issued by Malta Properties Company plc ("MPC") pursuant to Rule 5.162 of The Listing Rules as issued by the Listing Authority.

Class 1 Transaction

Reference is made to an announcement issued by MPC on the 31 January 2017 whereby MPC announced that, 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 and in the business of property acquisition, disposal, development and management, 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"). Through the said promise of sale, 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"). As stated in the original announcement, the promise of sale agreement was valid and effective up to the 31 January 2018.

Reference is further made to subsequent announcements issued by MPC whereby MPC announced that the promise of sale agreement had been extended to 01 August 2018 and then 08 August 2018.

MPC hereby announces that on the 06 August 2018, SLM and Toncam executed the final deed of sale in respect of the Property through which SLM sold and transferred to Toncam who accepted and purchased the Property.

The Property has been sold tale quale. The consideration for the sale and acquisition of the Property is five million euro (EUR 5,000,000) of which five hundred thousand euro (EUR 500,000) was paid upon the execution of the promise of sale agreement and four million five hundred thousand euro (EUR 4,500,000) has been paid in full and final settlement of the consideration upon the final deed of sale through bank financing.

Notary Malcolm Mangion was the receiving notary. The Property no longer forms part of the property portfolio of MPC. GO p.l.c. had vacated the Sliema Old Exchange during June 2018 and therefore no rental income has been received in terms of the Property from that date. The proceeds from the disposal of the Property are expected to go towards funding MPC's development projects and/or any acquisition opportunities.

As the Property is neither a business nor a company, there are no profits attributable to the Property, nor are there key individuals that need to be identified pursuant to Listing Rules 5.164.5 and 5.164.9.

Unquote



Francis Galea Salomone

Company Secretary

6 August 2018