

MPC 162020



Malta Properties Company plc
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COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Malta Properties Company p.l.c. ("**the Company**") pursuant to the Listing Rules as issued by the Listing Authority in accordance with the provisions of the Financial Markets Act (Chapter 345 of the Laws of Malta) as they may be amended from time to time.

Class 1 Transaction

Quote

Reference is made to an announcement issued by MPC on the 15 January 2020 whereby MPC announced that, by virtue of an agreement dated 15 January 2020, it, being in the business of *inter alia* the acquisition and disposal of property, entered into a promise of sale agreement with HSBC Bank Malta p.l.c., bearing registration number C 3177 and with registered office at 116, Archbishop Street, Valletta VLT 1444, Malta ("**HSBC**") which carries on the business of banking in Malta, whereby HSBC promised and bound itself to sell and transfer to MPC who bound itself to purchase and acquire the building complex officially numbered twenty-two (22) known as HSBC Contact Centre originally known as 'Price Club', built on plots of land numbered one (1) to eight (8) forming part of the lands known as 'Ta' Sqaq it-Torri' measuring circa one thousand three hundred and thirty-eight point eight six square meters (1,338.86sqm) at Swatar in the limits of Birkirkara including the parking area adjacent to this building complex, which parking area occupies plot of land numbered nine (9) forming part of the lands known as 'Ta' Sqaq it-Torri' measuring circa three hundred and three point four nine square meters (303.49sqm) (the "**Property**") with all its rights and appurtenances, including the overlying airspace and subterrain of the Property as freehold. As stated in the original announcement, the promise of sale agreement was valid for a period of five (5) months from the 15 January 2020 provided that the period would be automatically extended for a further period of three (3) months should the application process for the AIP Permit still be underway.

MPC hereby announces that on the 11 September 2020, HSBC and SWT Property Company Limited, a wholly owned subsidiary of MPC registered in Malta bearing registration C 94834 with its registered address at The Bastions, Triq Emvin Cremona, Floriana, FRN 1281, Malta ("**SWT**") executed the final deed of sale in respect of the Property through which HSBC sold and transferred to SWT who accepted and purchased the Property. The sale and purchase was preceded by:

- a. an agreement dated 06 March 2020 for an assignment of rights by virtue of which MPC, with the consent of HSBC, assigned its rights arising from the aforesaid promise of sale agreement to SWT; and
- b. an addendum to the aforesaid promise of sale agreement dated 11 September 2020 in which the consideration for the sale and acquisition of the Property was reduced from eight million and fifty thousand Euro (EUR 8,050,000) to seven million eight hundred and twenty five thousand Euro (EUR 7,825,000).

The consideration for the sale and acquisition of the Property is seven million eight hundred and twenty five thousand Euro (EUR 7,825,000) of which eight hundred and five thousand Euro (EUR 805,000) was paid on the promise of sale and seven million and twenty thousand Euro (EUR 7,020,000) (the **“Remaining Consideration”**) has been paid in full and final settlement of the consideration upon the final deed of sale. Six million and five hundred thousand Euro (EUR 6,500,000) of the Remaining Consideration have been paid to HSBC through bank financing.

Notary Pierre Attard was the receiving notary. The Property will now form part of the property portfolio of the MPC group resulting in the MPC group receiving the lease payments made in terms of the Lease Agreement (as defined in the announcement ref: MPC012020). As the Property is neither a business or 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



Dr. Francis Galea Salomone
Company Secretary

11 September 2020