

COMPANY ANNOUNCEMENT

MALITA INVESTMENTS P.L.C. (THE "COMPANY")

Results of Rights Issue

Date of Announcement	12 April 2024
Reference	123/2024
In Terms of Chapter 5 of the Capital Markets Rules	

The following is a Company Announcement issued by Malita Investments p.l.c. (the "**Company**") pursuant to the Capital Markets Rules issued by the Malta Financial Services Authority.

QUOTE

The Company hereby announces that the rights issue and the excess shares offer made by virtue of a prospectus dated the 14 February 2024 (the "**Prospectus**") has been completed. Capitalised terms used in this company announcement shall have the same meaning assigned to them in the Prospectus.

In terms of the Prospectus, the Company's shareholders appearing on the register of members of the Company as at close of business on the 20 February 2024 (the "**Existing Shareholders**") were allocated Rights representing their entitlement to subscribe to up to 65,825,806 New Ordinary Shares (subject to rounding downwards) at the ratio of four (4) New Ordinary Shares for every nine (9) Shares held. Any Rights which Existing Shareholders failed to accept or otherwise assign and pay for by the closing of the Offer Period constituted excess shares which were available for subscription in accordance with the terms of the Prospectus (the "**Excess Shares**"). The Government of Malta irrevocably undertook to subscribe to its Proportionate Entitlement in full, subject to it renouncing to such portion of its Proportionate Entitlement as would enable the Company to satisfy subscriptions or applications for Excess Shares which remained unsatisfied in full or in part.

During the Offer Period, the Company received FAAEs from Existing Shareholders and assignees for the subscription of 55,486,157 New Ordinary Shares, limitedly in so far as their respective Proportionate Entitlement was concerned. There remained a balance of 10,339,649 Excess Shares available for subscription.

The Company received applications for a total amount of 4,612,372 Excess Shares during the Offer Period split up as follows:

- an amount of 2,000,000 of the Excess Shares were placed with an Institutional Investor pursuant to a Placement Agreement;
- an amount of 746,072 of the Excess Shares were applied for by Existing Shareholders having accepted their Proportionate Entitlement in full during the Offer Period; and
- an amount of 1,866,300 of the Excess Shares were applied for by Applicants through Authorised Financial Intermediaries.

Accordingly, the Company shall allocate a total of 60,098,529 New Ordinary Shares as follows:

- (i) an amount of 55,486,157 New Ordinary Shares to Existing Shareholders (including the Government of Malta by way of acceptance of its Proportionate Entitlement in full) and Assignees representing applications received in terms of FAAEs shall be satisfied in full;
- (ii) an amount of 2,000,000 New Ordinary Shares shall be allocated to an Institutional Investor pursuant to a Placement Agreement;

- (iii) an amount of 2,612,372 New Ordinary Shares shall be allocated to Existing Shareholders who have accepted their Proportionate Entitlement in full and applied for Excess Shares during the Offer Period and to investors which submitted applications through Authorised Financial Intermediaries;

As further described in the Prospectus, the Company requires approximately €63 million to fund the capital expenditure of the Affordable Housing Project. As announced by the Company (company announcement reference number 121/2024), on the 15 March 2024, the Company secured bank facilities in the amount of €22 million from European Investment Bank.

The Company shall be receiving approximately Eur29.9 million (net of sales commission) from the Offer. In respect of the remaining balance required to fund the Affordable Housing Project as aforesaid, discussions with financial institutions are at an advanced stage and management has correspondence in hand indicating that the remaining funds have been conceptually approved, providing assurance for the completion across all sites forming part of the Affordable Housing Project.

The 60,098,529 New Ordinary Shares allocated as aforesaid are expected to be listed on the Official List of the Malta Stock Exchange on 19 April 2024, with trading expected to commence on 22 April 2024.

Upon listing of the New Ordinary Shares on the Official List of the Malta Stock Exchange, the total issued share capital of the Company will amount to €104,103,296 divided into 208,206,593 Shares of a nominal value of €0.50 per share, held as follows:

- Government of Malta - 170,600,536 Shares representing 81.94% of the total issued share capital of the Company; and
- General public - 37,606,057 Shares representing 18.06% of the total issued share capital of the Company.

The Company thanks all investors for the support and confidence shown as well as all those involved in contributing to the success of the Offer.

UNQUOTE

Signed



Donald Vella
Company Secretary