

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by AX Group p.l.c. pursuant to the Listing Rules, as issued by the Listing Authority:

Quote

Business Update – COVID-19

The Board of Directors and Management of the Company has been monitoring the situation and developments resulting from the spread of the COVID-19 virus. The Company has noted the recent measures announced by the local Government to protect the general public particularly the suspension of travel between certain countries.

The Company wishes to reassure its bondholders that management is proactively managing the situation within the respective businesses with a view to ensure that:

- The health and safety of the customers and employees of the Company and its subsidiaries are safeguarded and given the highest priority. Specific internal guidelines have been issued to all operations in line with the advice and directives of the local health authorities; and
- The financial situation of the Company and its subsidiaries is also important and is being properly and effectively managed. Measures to contain costs are in place and it may be the case that in the coming days certain operational decisions may be taken including the closing down of particular hotels as business determines.

The Board of Directors and Management remain vigilant and are monitoring the situation closely and will take measures if need be to safeguard the interests of all stakeholders.

Unquote



Dr. Edmond Zammit Laferla
Company Secretary

12th March 2020

Company Announcement
AXG08/2020

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