

COMPANY ANNOUNCEMENT

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

Quote

The Company refers to its subsidiary, namely, AX Holdings Limited, a private limited liability company registered under the laws of Malta bearing company registration number C-3595 and having its registered office situated at AX House, Mosta Road, Lija LJA 9010, Malta (hereinafter referred to as “**AX Holdings Limited**”) and hereby announces that it is anticipated that AX Holdings Limited will be amalgamated with the Company by virtue of a merger procedure carried out in accordance with the provisions of Title II, Chapter III of Part VIII of the Companies Act, 1995 (Cap. 386). As a result of the aforementioned merger, the Company, as the acquiring company, shall succeed to all the assets, rights, liabilities and obligations of AX Holdings Limited. The Company firmly believes that the merger is in its best commercial interests and forms part of the strategy of the AX Group of Companies to further simplify its corporate structure thereby rendering it more effective and agile.

To avail itself of the provisions of Title II, Chapter III of Part VIII of the Companies Act, the Company will be allotting one (1) share in the issued share capital of the Company to one of its shareholders, namely, Mr. Angelo Xuereb, in consideration for the transfer by Mr. Angelo Xuereb to the Company of one (1) share in the share capital of AX Holdings Limited. Consequently, at the time of the merger referred to in the preceding paragraph, AX Holdings Limited will be the fully owned subsidiary of the Company.

Unquote



Dr. Edmond Zammit Laferla
Company Secretary
10 July 2020

Company Announcement
AXG15/2020

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