

## COMPANY ANNOUNCEMENT

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

### Quote

The Company announces that it has commenced an internal restructuring process for the purpose of streamlining and simplifying its current group structure. The process involves, *inter alia*, the disposal by the Company of shares held in a number of group companies (the “Acquired Companies”) in favour of other group companies (the “Acquiring Companies”), resulting in the Acquired Companies becoming wholly-owned by the Acquiring Companies.

Such process was undertaken so that the Acquiring Companies could amalgamate, by means of a merger by acquisition in accordance with Article 358 of the Companies Act (Chapter 386 of the Laws of Malta) with the Acquired Companies. Accordingly, it is anticipated that:

- Central Hotels Limited [C 16993], as the acquired company, will be amalgamated with Central Leisure Developments Limited [C 25774] as the acquiring company;
- Holiday Resorts Limited [C 5733], as the acquired company, will be amalgamated with Suncrest Hotels p.l.c. [C 8643] as the acquiring company;
- Luzzu Properties Limited [C 67266], as the acquired company, will be amalgamated with Suncrest Hotels p.l.c. [C 8643] as the acquiring company; and
- Suncrest Finance Limited [C 35122], as the acquired company, will be amalgamated with AX Finance Limited [C 6867] as the acquiring company,

Upon becoming effective, the amalgamations will result in each of the Acquiring Companies succeeding to all the assets, rights, liabilities and obligations of the respective Acquired Companies, the latter ceasing to exist. It is anticipated that the mergers will be completed by Q4 2021.

The Company firmly believes that the restructuring being undertaken 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.

### Unquote



Dr. Edmond Zammit Laferla  
Company Secretary

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AXG30/2021

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