

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by AX Group p.l.c. (the “**Company**”) pursuant to the Capital Market Rules, as issued by the Malta Financial Services Authority:

Quote

The Board of Directors of the Company refer to the Company Announcement referenced AXG35/2021 wherein it was announced that AX Real Estate p.l.c. (C-92104), a subsidiary of the Company (“**AXRE**”), has been granted approval by the Malta Financial Services Authority (the “**Authority**”) for the admissibility to listing on the Official List of the Malta Stock Exchange of:

- a class of shares in AXRE of a nominal value of €0.125 per share, 33,333,333 ordinary ‘A’ shares of which will be offered for sale to the public at an offer price of €0.60 per share, subject to an over-allotment option which, if exercised, would increase the offer to up to an aggregate of 50,000,000 ordinary ‘A’ shares (the “**Share Offer**”); and
- €40,000,000 in 3.5% unsecured bonds of a nominal value of €100 per bond to be issued at par by AXRE, redeemable in 2032 (the “**Bond Issue**”).

The Share Offer and the Bond Issue are hereinafter collectively referred to as the “**Combined Offer**”.

Part A – Extension of the Offer Period and related changes

Cognizant of the difficulties investors may encounter in consulting with their preferred Authorised Financial Intermediaries owing to the renewed imposition of mandatory public health measures to contain the recent surge of COVID-19 cases, the Board of Directors of AXRE has elected to extend the offer period during which the Offer Shares and the Bonds will be available for subscription – previously being the period commencing on 10th January 2022 and lapsing on 21st January 2022 (or such earlier date as may be determined by AXRE) – to the period commencing on 10th January 2022 and lapsing on 31st January 2022 (or such earlier date as may be determined by AXRE) (the “**Offer Period**”).

Consequently,

- I. the expected timetable of the Combined Offer contained in section 8.12 of the Combined Securities Note and section 4.1.3 of the Summary, both forming part of the Prospectus issued by AXRE dated 6th December 2021, is being revised to read as follows:

<i>Event</i>	<i>Date</i>
1. <i>Opening of Offer Period</i>	10 th January 2022
2. <i>Closing of Offer Period</i>	31 st January 2022
3. <i>Commencement of interest on the Bonds</i>	7 th February 2022
4. <i>Announcement of basis of acceptance</i>	7 th February 2022
5. <i>Dispatch of allotment advices and refund of unallocated monies (if any)</i>	15 th February 2022
6. <i>Expected date of admission of the Securities to listing</i>	15 th February 2022
7. <i>Expected date of commencement of trading of the Securities</i>	16 th February 2022

AXRE reserves the right to close the Offer Period before 31st January 2022, in which case while the events set out in 4 to 7 above will be brought forward, they will keep the same chronological order as set out above.

II. It is hereby announced that, consequent to the update of the expected timetable of the Combined Offer as contained I above, the following changes to the following terms as used within the Prospectus will apply –

- ‘Issue Date’ of the Bonds (referred to in section 6 of the Combined Securities Note): reference to the “28th January 2022” shall be replaced by “7th February 2022”;
- ‘Interest Payment Date/s’ of the Bonds (referred to in section 6 of the Combined Securities Note): reference to the “28th January of each year” shall be replaced by “7th February of each year”; and
- ‘Redemption Date’ of the Bonds (as defined in section 1 of the Registration Document and referred to in section 6 of the Combined Securities Note and section 3.1 of the Summary): reference to “28th January 2032” shall be replaced by “6th February 2032”

III. With reference to the intragroup debt agreements referred to in sections 9.3 and 13.1 of the Registration Document and section 4.2 of the Combined Securities Note, the following is declared –

- The intragroup debt agreement between AX Investments p.l.c. and Simblija Developments Limited has been amended to provide that the interest payable on the outstanding balance will be deferred until the **28th February 2032** (as opposed to 31st January 2032);
- The intragroup debt agreement between AX Group p.l.c. and AXRE has been amended to provide that the interest payable on the outstanding balance will be deferred until the **28th February 2032** (as opposed to 31st January 2032).


Section 4.2 of the Combined Securities Note shall be construed accordingly.

Part B – Clarification of Bondholders register cut-off date

AXRE wishes to take this opportunity to clarify that the payment of interest on the Bonds will be made to the person in whose name the Bonds are registered as at close of business 15 days prior to the Interest Payment Date (as such term is defined in the Prospectus, as amended by virtue of the above) by means of a direct credit transfer into such bank account, which is denominated in Euro and held with any licensed bank in Malta, as the Bondholder may designate from time to time. Such payment shall be effected within seven days of such Interest Payment Date.

Save for the extension of the Offer Period and consequent changes described in Part A above, all terms of the Combined Offer as specified in the Prospectus remain unchanged.

Unquote



Dr. Edmond Zammit Laferla
Company Secretary

5th January 2022

Company Announcement
AXG37/2022