



COMPANY ANNOUNCEMENT

The following is a company announcement issued by AX Investments p.l.c. ('the Company') pursuant to the Listing Rules issued by the Listing Authority:

COVID-19

The Company and its guarantor, AX Holdings Limited (C3595), have been monitoring the situation and developments resulting from the COVID-19 virus. The Company and its guarantor have noted the recent measures announced by the Government to protect the public particularly the suspension of air travel between certain countries.

The Company and its guarantor wish to reassure the bondholders of the Company that our management are proactively managing the situation within our respective businesses with a view to ensure that:

- The health and safety of our customers and employees are safeguarded and given the highest priority. We have issued internal guidelines to our operations in line with the advice and directives of health authorities.
- The financial situation of the Group is also important and is being properly and effectively managed. Measures to contain costs are in place and we may in the coming days be closing down some of our hotels as business determines.

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

A handwritten signature in blue ink, appearing to read 'Dr. Ian Vella Galea', written over a horizontal line.

Dr. Ian Vella Galea
Company Secretary

13th March 2020

Company Announcement AXI206

AX Investments p.l.c.

AX House, Mosta Road,
Lija LJA 9010, Malta

Tel: (+356) 23 312 345

Fax: (+356) 21 411 698

e-mail: admin@axholdings.com.mt

www.axholdings.com.mt

Company Reg. No.: C27586