



## 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:*

### **Planning Permit for the Verdala Hotel and Verdala Terraces Project**

Quote

The Company wishes to notify that its guarantor, AX Group p.l.c., has today been granted approval by the Planning Authority with respect to the development permit bearing reference number PA6714/20 for the Verdala Hotel and the Verdala Terraces project.

The aforesaid approval was granted for:

“Demolition of the existing Grand Hotel Verdala and its proposed redevelopment to achieve a better skyline and urban setting as per outline permit PA6044/17. The development is spread over six floors above highest street level and two levels below. The proposed uses include: Class 1 residential units, Class 4B ancillary retail use, Class 3B hotel with ancillary facilities and garage making provision for 176 cars”.

Unquote

**Dr. Ian Vella Galea**  
*Company Secretary*

6<sup>th</sup> May 2021

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