



COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by BMIT Technologies p.l.c (“**the Company**”) pursuant to the Capital Markets Rules as issued by the Malta Financial Services Authority in accordance with the provisions of the Financial Markets Act (Chapter 345 of the Laws of Malta) as they may be amended from time to time.

Quote

Information to the Market

The Company has on the 10 July 2025 entered into a Share Purchase Agreement (“**SPA**”) with Emirates International Telecommunications (Malta) Limited (“**EITML**”), a private company registered under the laws of Malta with Maltese company registration number C 38658. Pursuant to the SPA, EITML promised to sell and deliver, and the Company promised to purchase and acquire, forty-nine million six hundred and forty-two thousand one hundred and thirty-nine (49,642,139) ordinary shares (the “**Shares**”) in the issued share capital of Malta Properties Company p.l.c. (“**MPC**”), a public limited liability company having Maltese company registration number C 51272. The Shares represent forty-nine percent (49%) of the total issued share capital of MPC and are listed on the Official List of the Malta Stock Exchange. The proposed acquisition of the Shares by the Company in MPC from EITML is hereinafter referred to as the “**Proposed Acquisition**”.

MPC, together with its subsidiaries, owns, develops, manages and leases a portfolio of commercial properties across Malta. The majority of such properties are critical digital infrastructure properties supporting the country’s telecommunications and technology sectors.

The transfer of the Shares is conditional on the timely fulfilment, by the Company, of a number of conditions precedent, namely: (i) the receipt of the necessary permit in terms of the Immovable Property (Acquisition by Non-Residents) Act (Cap. 246 of the Laws of Malta); (ii) the issue of an announcement regarding the Proposed Acquisition in accordance with the Capital Markets Rules and applicable law; (iii) the attainment of formal authorisation from the Malta Financial Services Authority (“**MFSA**”) with respect to an explanatory circular regarding the Proposed Acquisition; (iv) the dispatch of the said explanatory circular, duly approved by the MFSA, to the Company’s shareholders; (v) the attainment of the approval of the general meeting with respect to the Proposed Acquisition; and (vi) the notification and/or attainment of approval,



as may be required, of the Proposed Acquisition from the Malta Competition and Consumer Affairs Authority (together the “**Conditions Precedent**”).

The Company is required to satisfy the Conditions Precedent on or before the 31 December 2025 or such other date as may be agreed between the parties (the “**Longstop Date**”). If the Conditions Precedent have not been satisfied by the Longstop Date, the effect of the promise made by the parties shall cease on the lapse of such date and neither of the parties would be liable for any damages, fees or expenses due to, or by, the other party, save that, if the Conditions Precedent have not been satisfied due to a breach by the Company of certain obligations set out in the SPA, EITML would be entitled to claim pre-liquidated damages in the sum of five hundred thousand Euro (€500,000.00).

Subject to the satisfaction of the Conditions Precedent, the Shares will be acquired on a *tale quale* basis, with all rights and entitlements pertaining thereto, free from encumbrances and subject to specific warranties.

The Proposed Acquisition is to be completed on a date falling not later than ten (10) business days following the satisfaction of the Conditions Precedent or on any other date falling not later than the Longstop Date.

The SPA is governed by the laws of Malta and the Courts of Malta are vested with exclusive jurisdiction.

The purchase price of Euro twenty-five million three hundred and seventeen thousand four hundred and ninety-one (€25,317,491.00) shall be payable by the Company to EITML, on completion, by way of bank transfer.

The value of the gross assets the subject of the transaction as on the date hereof is Euro twenty-five million three hundred and seventeen thousand four hundred and ninety-one (€25,317,491.00). This reflects the Company’s acquisition of the Shares which represent forty-nine percent (49%) of the total share capital of MPC at an offer price of Euro fifty-one cents (€0.51) per share.

The profits attributable to the assets the subject of the transaction, being 49% of the issued share capital of MPC, amount to the respective share of profits before tax of *circa* Euro one million eight hundred thousand seven hundred and sixty-six (€1,800,766.00). This is equivalent to 49% of the consolidated total profits before tax of *circa* Euro three million six hundred seventy-five thousand and thirty-three (€3,675,033.00) generated by MPC during the financial year ending 31 December 2024.



The Proposed Acquisition is expected to strengthen the Company's positioning in the digital infrastructure space by complementing its technology-driven services with ownership exposure to critical infrastructure and property assets. In addition, it will diversify the Company's revenue base, enhance resilience to market volatility and create a more balanced financial profile capable of sustaining long-term growth.

There are no key individuals that need to be identified pursuant to Capital Markets Rule 5.164.9.

The Company considers the seller, EITML, to be a related party. As the Proposed Acquisition constitutes a material related party transaction in terms of the Capital Markets Rules, it has been reviewed, assessed and approved by the Company's Audit Committee and thereafter, the Board of Directors.

Unquote

By order of the Board

A handwritten signature in blue ink, appearing to read 'F. Salomone', with a long horizontal flourish extending to the right.

**Dr. Francis Galea Salomone LL.D.
Company Secretary**

10th July 2025