

COMPANY ANNOUNCEMENT

The following is a company announcement issued by Central Business Centres p.l.c. (the “**Company**”) pursuant to the Listing Rules of the Malta Financial Services Authority.

Update on the use of proceeds raised by the Company through an Issue of €6,000,000

Quote

The Company issued a base prospectus dated 05 December 2014 relating to a €6,000,000 unsecured bond issuance programme with two subsequent tranches of €3,000,000 each by means of final terms dated 22 December 2014 and 04 December 2015 (collectively the “**Prospectus**”).

The Prospectus provided that one of the uses, toward which the proceeds would be applied, would be the acquisition of two adjoining sites, referred to as Villa Fieres and the Villa Fieres Site. Proceeds would also go toward the development, construction and finishing of the Villa Fieres Site into St. Julian’s Central Business Centre and restoring Villa Fieres to its original state (the “**St. Julian’s Project**”). Once completed, the St. Julian’s Project will include around 2,525 sqm² of office space, 535 sqm² retail space and parking facilities in the heart of St. Julian’s.

Another use outlined in the Prospectus, toward which the proceeds would be applied, related to the finishing of the Gudja Central Business Centre both internally and externally (the “**Gudja Project**”). Once completed the Gudja Project had to have approximately 1,365 square metres of office space, 555 square metres of commercial space and 19 car spaces.

The Company wishes to update the general public on the status of the St. Julian’s Project and the Gudja Project.

The St. Julian’s Central Business Centre construction is close to completion with finishes being at a very advanced stage. Although the St. Julian’s Project was expected to be completed by the third quarter of 2017, a delay in the issue of statutory approvals, arising also as a result of the sensitive restoration of Villa Fieres, has resulted in a delay in the completion of the St. Julian’s Project. It is now envisaged that the St. Julian’s Project will be completed by the first quarter of 2018.

The Gudja Project has been completed and the entire office space in the Gudja Business Centre has been leased out as outlined in the Prospectus.

Unquote

By order of the Board



Desiree Cassar
Company Secretary
14 December 2017