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CF ESTATES FINANCE p.l.c.

CF Business Centre, Level 1, Triq Gort, Paceville, San Giljan, STJ 9023, Malta
Co. Reg. No. C102839

COMPANY ANNOUNCEMENT

Appeal to the Court of Appeal against decision of EPRT regarding Park Lane development in Balzan

Reference is made to the Company's announcement dated 24 March 2023, where the public was informed that by virtue of a decision dated 23 March 2023 (<https://www.eprt.org.mt/en/search-details?cno=00271&cyr=22>) the Environment and Planning Review Tribunal (EPRT) decided on and partially upheld the joint appeal dated 18 October 2022 submitted in respect of the decision of the Planning Authority dated 6 September 2022 to approve the development project of Park Lane residences in Balzan pursued by CF Developers Ltd., a Subsidiary of CF Estates Ltd. (the Guarantor), as referred to in the Prospectus dated 28 November 2022.

CF Developers Ltd. has informed the Company that it has filed an appeal to the Court of Appeal (Inferior Jurisdiction) against certain points of appeal previously upheld by the EPRT and will be awaiting the outcome of such appeal before the Court. In respect of other points of appeal previously upheld by the EPRT which were not appealed by CF Developers Ltd. in front of the Court of Appeal, these will be addressed by CF Developers Ltd. after it receives the necessary directions and requests from the Planning Authority to this effect.

By order of the Board.

A handwritten signature in blue ink, appearing to read 'Joseph Saliba', is written over a light blue horizontal line.

Joseph Saliba

Company Secretary

12 April 2023

Directors

Joseph Portelli

Francis Agius

Mario Vella

Peter Portelli

Stephen Muscat