

19-25, Conservatory Street, Floriana, Malta Company Registration Number C89431 (the "Company")

Company Announcement

The following is a company announcement issued by FES Finance p.l.c. ("FES" or the "Company") pursuant to Rule 4.11.13 of the Prospects Rules.

Planning Appeals Board decision on the St. Julians' boutique hotel

Reference is made to the third party appeal (PAB/00167/18) in connection with the St. Julians' boutique hotel (as defined in the Company Admission Document) referenced in the Company Admission Document issued by the Company on 6 March 2019. The Company has now been informed that the Environment and Planning Review Tribunal has delivered its decision in which it has referred back the application in question to the Planning Authority for reassessment.

Dr Reuben Debono

Company Secretary

21 November 2019