



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., a company registered under the laws of Malta with company registration number C 89431 (the “Company”), pursuant to the rules of Prospects, a market regulated as a multi-lateral trading facility and operated by the Malta Stock Exchange.

QUOTE

The Company announces that the Euro Guest House together with the adjoining two sites will be redeveloped into one new upmarket hospitality property. The execution of works in accordance with the permit (PA/09429/1) was approved by the Building and Construction Authority. Other permit applications are underway. This project forms part of the Group’s long-term development strategy, which continues to be supported by ongoing shareholder investment. Such investment has strengthened the Group’s asset base, including the acquisition of additional properties to further expand its flagship development. As of 31 December 2023, FES Projects Ltd — the Guarantor of the €5 million bond — reported a comprehensive asset value of €9.4 million.

The Company also wishes to clarify that the delay in filing its 2024 financial statements is due to a clearly defined operational matter: the transition of personnel within the accounting department and the resulting need to reschedule audit timelines in coordination with its auditors. The Company emphasizes that no information is being withheld, and the audit is progressing as planned, with completion expected in November 2025.

UNQUOTE

A handwritten signature in blue ink, appearing to read 'Dr. Reuben Debono', is written over a horizontal line.

Dr Reuben Debono
Company Secretary
27 October 2025