

GRAND HARBOUR MARINA

VITTORIOSA ✳ MALTA

COMPANY ANNOUNCEMENT

GRAND HARBOUR MARINA P.L.C. (THE "COMPANY")

Directors' Interim Statement

Date of Announcement	18 November 2010
Reference	48/2010
Listing Rule	LR 5.86

QUOTE

The third quarter of 2010 saw the continuation of a high level of occupancy throughout the marina. The number of super yachts that called at the marina during the nine months ended in September 2010 amounted to 152 compared to 104 in the first three quarters of 2009. Berthing revenues for the first nine months of this year amounted to €1,118,386 compared to €987,767 in the first nine months of 2009.

Enquiries for super yacht berth sales remain buoyant, however no agreements have been finalized in the period being reported. The Board is cautiously optimistic that progress, whilst slow, will result in a positive outcome.

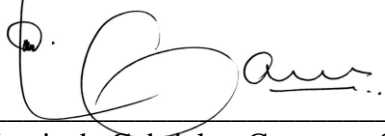
As announced in the report accompanying the half yearly unaudited financial statements, the Company had submitted a bid for the Mandraki Marina in Rhodes. The Company had been informed that it is one of three shortlisted bidders, but no firm timing is currently advised for a final determination.

Following the successful bond issue, the company is actively pursuing investment opportunities with Camper & Nicholsons Marina Investment Limited.

On the 15th July 2010, the Company paid a final dividend amounting to €750,000 after net of tax.

Since the publication of the Company's unaudited half yearly financial statements, on the 27 August 2010, no other material events or transactions have taken place in the ordinary course of business that would have an impact on the financial position of the Company, such that would require special mention, disclosure or announcement pursuant to the applicable Listing Rules.

UNQUOTE



Louis de Gabriele - Company Secretary