



**HILI
PROPERTIES**

Hili Properties plc
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COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by **Hili Properties p.l.c.** (the “**Company**”) pursuant to the Capital Markets Rules issued by the Malta Financial Services Authority in accordance with the provisions of the Financial Markets Act (Chapter 345 of the Laws of Malta), as amended from time to time.

QUOTE

The Company is pleased to announce that it concluded the sale of the retail complex in Dzelzavas Street, Riga, Latvia (the ‘Property’).

The Property was acquired in 2015 and redeveloped from the ground up into a modern shopping destination. This sale unlocks the value generated since opening and is in line with Hili Properties’ strategy to optimise its portfolio and achieve greater capital efficiency, ensuring positive returns for its shareholders and investors.

The consideration paid amounts to seven million Euro (€7,000,000) and the overall terms of the transaction are considered customary for a transaction of this nature.

The disposal has been structured as a share sale pursuant to which a subsidiary¹ of the Company, sold 100% of the issued share capital in SIA “Dz78”², the owner of the retail complex to **SIA “MĀJA 2002”**, a company registered in the Commercial Register of the Republic of Latvia with unified registration No. 40003592196 and legal address K.Valdemara Street 37A-14, Riga, LV-1010, Latvia.

UNQUOTE

BY ORDER OF THE BOARD

Adrian Mercieca
Company Secretary
20 February 2024

¹ SIA “APEX INVESTMENTS”, a company registered in the Commercial Register of the Republic of Latvia with unified registration No. 40003612223 and legal address Satekles Street 2B, Riga, LV-1050, Latvia

² SIA “Dz78”, a company registered in the Commercial Register of the Republic of Latvia with unified registration No. 40203242104 and legal address Satekles Street 2B, Riga LV-1050, Latvia