



**HILI
PROPERTIES**

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COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Hili Properties p.l.c. (the "Company") in terms of Listing Rule 5.16.5.

QUOTE

The Company hereby announces that, in light of recent reports in the local press about the launch of an independent inquiry in respect of certain activities conducted by Baltimore Fiduciary Services Limited (C-27997), a nominee company - unrelated to Hili Properties plc and the Hili Ventures Group - in which Mr Richard Abdilla Castillo is the sole shareholder and one of the directors, Mr Abdilla Castillo has tendered his resignation from the post of director of Hili Properties plc pending conclusion of such inquiry.

In light of the aforesaid, it is also hereby announced that the Board of Directors of the Company is in the process of considering the co-option of an additional director. A further company announcement in this respect will be issued in due course.

Unquote

By order of the Board

18 October 2016

Dr. Karen Coppini
Company Secretary

