



INTERNATIONAL HOTEL INVESTMENTS p.l.c.

## COMPANY ANNOUNCEMENT

### Information to maintain a fair market

International Hotel Investments p.l.c. (the “Company”) announces that in line with its strategy to raise new equity it will soon be conducting road-shows with international institutional investors in various jurisdictions.

The Company’s strategy remains firmly grounded in its vision and objective to expand its portfolio of hotels and mixed-use properties internationally. Accordingly, one of the main reasons for the raising of fresh equity is the deployment of such capital in its planned expansion in key international cities.

The Company has already made attempts in 2008, and again in 2010, to issue new shares by virtue of a public offering on an international exchange and to have its share capital listed on such an exchange. The turbulent economic condition of financial markets during this period, a challenge which remains on-going, has led the Company to postpone this proposed route for equity raising. The Company believes that the current economic conditions in financial markets remain challenging and do not provide the appropriate environment for a successful launch of the Company’s share capital on an international market.

The Directors however believe that the implementation of the Company’s vision and objective remains of paramount importance and that the Company should therefore explore avenues for the raising of equity capital other than a general offering of its shares for subscription linked to a listing on an international exchange. In this respect and in line with the intentions of the Company, announced in late 2010<sup>1</sup>, the Company has identified a number of potential investors, consisting principally of sovereign funds and other institutions to which it will make presentations, inviting them to participate in the subscription of new shares with a view of raising new equity capital on a private placement basis.

The Company shall keep the market updated with any developments through further company announcements.

Alfred Fabri  
Company Secretary

23<sup>rd</sup> April 2012

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<sup>1</sup> See Company announcement dated 17<sup>th</sup> December 2010