



INTERNATIONAL HOTEL INVESTMENTS p.l.c.

## COMPANY ANNOUNCEMENT

### **€20,000,000 5.8% International Hotel Investments p.l.c. Bonds 2021 Basis of acceptance and allocation policy**

International Hotel Investments p.l.c. (the 'Company') is pleased to announce the basis of acceptance for the issue of €20,000,000 5.8% International Hotel Investments p.l.c. Bonds 2021 (the "Bonds"). As announced on 10<sup>th</sup> December 2012, the Issue was oversubscribed.

The Company received from holders of 6.3% International Hotel Investments p.l.c Bonds 2013 and 6.2% - 6.8% International Hotel Investments p.l.c Bonds 2013 (the "Maturing Bonds") and from financial intermediaries a total of €26,539,500, which is €6,539,500 in excess of the issue amounting to €20 million. As a result, the Company has decided to allocate the issue as follows:

- All preferred applications by maturing bond holders for the amount originally held in the maturing bonds plus rounding up to the nearest €100 are accepted in full; and
- In the case of applications by maturing bond holders in excess of their holding in the maturing bonds plus rounding up to the nearest €100, and the subscriptions received through the intermediaries' offer the first €1,000 will be allocated in full and *circa* 26.23 per cent will be allocated on the remaining balance of all such applications. All the amounts being allocated have been rounded to the nearest integral number of the € 100 nominal value of the Bonds.

Interest on the Bonds will start on 17<sup>th</sup> December 2012. The dispatch of allotment advices and refunds of unallocated monies, where applicable, will be made by 24<sup>th</sup> December 2012. The Bonds are expected to be admitted to listing on the Official List of the Malta Stock Exchange on 27<sup>th</sup> December 2012, and trading is expected to start on the following business day, 28<sup>th</sup> December 2012. It is also expected that trading in the un-transferred 6.3% International Hotel Investments p.l.c Bonds 2013 and 6.2% - 6.8% International Hotel Investments p.l.c Bonds 2013 will resume on 28<sup>th</sup> December 2012.

The Board of Directors wishes to thank the bond holders and the participating financial intermediaries for the support shown on this Bond Issue.

Alfred Fabri  
Company Secretary

17<sup>th</sup> December 2012