



INTERNATIONAL HOTEL INVESTMENTS p.l.c.

COMPANY ANNOUNCEMENT

The following is a Company Announcement by International Hotel Investments Plc in terms of Malta Stock Exchange Bye-Law 6.05.04(i).

The Board of Directors of International Hotel Investments Plc announces that in accordance with the provisions of the Offering Circular dated 20th November 2001 containing details of an offer of subscription of 8 million Ordinary shares in International Hotel Investments Plc, it has now allocated the balance of 1,417,207 new Ordinary shares at an offer price of Lm 1 per share.

The total Called Up Issued Share Capital of International Hotel Investments Plc now stands at 48,000,000 Ordinary shares of Lm 1 each.

Alfred Fabri
Company Secretary

12th June 2002