



INTERNATIONAL HOTEL INVESTMENTS P.L.C.

COMPANY ANNOUNCEMENT

Voluntary Bid is now unconditional

International Hotel Investments p.l.c. ("IHI") refers to the offer made to shareholders of Island Hotels Group Holdings p.l.c. ("IHGH") pursuant to a Voluntary Public Bid launched in terms of Chapter 11 of the Listing Rules (the "Bid") for the acquisition of the entire issued share capital of IHGH.

IHI announces that the Acceptance Period ended at 17.00 hours on Friday, 31 July 2015. Since the opening of the Acceptance Period on 2 July 2015 IHI received acceptances for the Combined Consideration for 96.88% of the shares in IHGH and acceptances for the Cash Alternative for 2.80% of the shares in IHGH. This amounts to an aggregate amount of acceptances amounting to 99.68% of the entire issued share capital of IHGH.

IHI also announces that all the conditions to which the Bid was subject have been satisfied. Accordingly, the Bid by IHI is now unconditional in all respects. IHI has already expressed its intention in the Offer Document to exercise its rights as set out in Listing Rule 11.42 to require all the remaining shareholders in IHGH to sell and transfer to IHI the remaining shares in IHGH and confirms that it will proceed to acquire these remaining shares in accordance with such Listing Rule. The transfer of ownership in respect of the shares in IHGH and the settlement by IHI will be publicly announced through the Malta Stock Exchange.

IHI will be appointing an independent expert to draw up a report in order to satisfy the requirements of Listing Rule 11.43, and will, in due course, announce further details on the process to be carried out by IHI for the purpose of acquiring all the remaining shares in IHGH.

On acquiring all the shares in IHGH, IHI will be applying for the delisting of the IHGH shares.

Alfred Fabri
Company Secretary

3 August 2015