



INTERNATIONAL HOTEL INVESTMENTS P.L.C.

COMPANY ANNOUNCEMENT

Annual reports on sinking funds

International Hotel Investments p.l.c. is circulating the enclosed reports by Bank of Valletta p.l.c. and Charts Investment Management Service Limited in terms of the Listing Authority policy on sinking funds.

Alfred Fabri
Company Secretary

22nd April 2016

Encl.



Bank of Valletta

Trustee Services Unit
58 Zachary Street, Valletta VLT 1130 – Malta
T: (356) 2275 1565 F: (356) 2275 7383
E: customercare@bov.com bov.com

The Listing Authority
Malta Financial Services Authority
Notabile Road
Attard BKR3000

8th April 2016

Statement issued in terms of the Listing Authority Policy on Sinking Funds:

International Hotel Investments Plc 6.25% €25,000,000 Bonds 2017-2020 Sinking Fund.

This is to confirm that, Bank of Valletta Plc is the appointed Trustee of the above mentioned Sinking Fund that was set up by International Hotel Investments Plc in connection with the above Bond.

As at date of this report, the Trustee of the Sinking Fund holds the sum of €4,544,677 net of the redemption of Bonds from the same Issue having a nominal value of €168,300, which amount is in line with the investment parameters stipulated in the prospectus governing the bond and the policy guidelines established by the Listing Authority.

Mr. Steven Schranz
f/ BOV Plc as Trustee

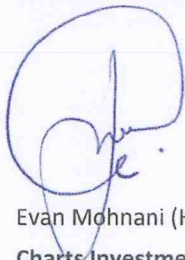
Mr. Antoine Attard
f/BOV Plc as Trustee

Report of the Custodian To the Malta Financial Services Authority

On compliance of International Hotel Investments p.l.c. (the “Issuer”) with the requirements of the Sinking Fund for the year ended 31 December 2015

In accordance with section 5.16 of the Prospectus dated 16 November 2012 relating to €20 million 5.8% International Hotel Investments p.l.c. Bonds 2021 (the “**Prospectus**”), the Issuer set up the International Hotel Investments p.l.c. Sinking Fund Reserve (the “**Sinking Fund**”) in December 2015. Charts Investment Management Service Limited is the appointed Custodian to hold and administer the assets of the Sinking Fund (the “**Custodian**”).

As at date of this report, we confirm that the Sinking Fund balance amounts to €358,000. This amount agrees with the table of Sinking Fund contributions included in the Prospectus. Such proceeds have been properly applied in accordance with the investment parameters described in the Prospectus and the policies of the Listing Authority.



Evan Mohnani (Head of Corporate Finance) for and on behalf of
Charts Investment Management Service Limited
as Custodian

7 April 2016