



INTERNATIONAL HOTEL INVESTMENTS P.L.C.

COMPANY ANNOUNCEMENT

Issue by International Hotel Investments p.l.c. of €40 million 4% Unsecured Bonds 2026

Following regulatory approval received yesterday, 21 November 2016, International Hotel Investments p.l.c. (the “**Company**”) announces the issue of €40 million unsecured bonds due in 2026, with an interest coupon of 4% payable annually in arrears (the “**Bonds**”).

As announced on 11 November 2016 by the Company and its subsidiary Island Hotels Group Holdings p.l.c. (“**IHG**”) (company announcements IHI224 and IHG89 respectively):

- i. the Company resolved to redeem its €24,831,700 6.25% Bonds 2017-2020 (MT0000111261) (the “**Existing IHI Bonds**”) on 9 April 2017, this being the first early redemption date provided for in the prospectus issued by the Company on 1 March 2010; and
- ii. IHG resolved to redeem its €14,000,000 6.5% bonds 2017-2019 (MT0000481219) (the “**Existing IHG Bonds**”) on 1 July 2017, this being the first early redemption date provided for in the prospectus issued by IHG on 28 August 2009.

As previously announced, the Company is giving preference to holders of the Existing IHI Bonds and/or Existing IHG Bonds who appeared on the respective register of bondholders as at close of business on 17 November 2016 (the “**Cut-Off Date**”) to subscribe for the Bonds. The said holders of the Existing IHI Bonds and/or Existing IHG Bond may apply for Bonds by surrendering their respective Existing IHI Bonds and/or Existing IHG Bonds in favour of the Company and also by subscribing for additional Bonds in cash. The minimum subscription in terms of this Bond Issue is €2,000.

The Bonds have a nominal value of €100 and are being issued at €100 per bond. The Bonds will be redeemed on 20 December 2026 at €100 per Bond. Application has been made for the Bonds to be admitted to the Official List of the Malta Stock Exchange.

Full details of the Bond Issue are set out in the Prospectus dated 21 November 2016, which will be available on the Company’s website (www.ihiplc.com) from 23 November 2016 and at Authorised Financial Intermediaries from 28 November 2016. Application forms will be mailed to holders of Existing IHI Bonds and/or Existing IHG Bonds today, 22 November 2016.

Alfred Fabri
Company Secretary

22 November 2016