

COMPANY ANNOUNCEMENT

MALITA INVESTMENTS P.L.C.
(THE “COMPANY”)

AMENDMENT TO EMPHYTEUTICAL CONCESSION REGARDING THE AFFORDABLE HOUSING PROJECT

Date of Announcement	1 November 2023
Reference	111/2023
Capital Markets Rule	5.16.1

QUOTE

Reference is made to emphyteutical deed executed by the Company on 29 December 2017 with the Housing Authority in relation to sixteen (16) property sites in a number of locations across Malta for the purposes of developing a number of residential units for affordable housing purposes (the “**Deed of Emphyteusis**”). The emphyteutical concession was entered into for a period of twenty-eight (28) years commencing from 29 December 2017.

The Board of Directors of the Company has successfully concluded discussions with the Housing Authority to:

- (i) extend the emphyteutical concession contemplated by the Deed of Emphyteusis by a further period of eight (8) years thus extending the term to a total period of thirty-six (36) years commencing from 29 December 2017;
- (ii) rescind the temporary utile dominium it holds over a site in Zebbug of around 841 square meters after it has transpired that the development of this site would not be commercially feasible for the Company. This rescission will also result in a corresponding reduction in ground rent;

(collectively the “**Amendments**”).

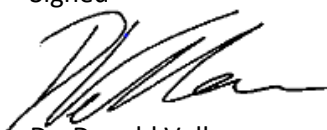
The Amendments have been approved by the National Audit Office Accounts Committee at the sitting held on the 31st October 2023 and the same resolution is due to be tabled before the House of Representatives in the coming days. The public deed giving effect to the Amendments is expected to be published shortly after this process has been completed and all required approvals have been obtained.

It is anticipated that the aforesaid extension will translate into additional revenue for the Company over the extended period of the concession and a higher return from the project.

UNQUOTE

By Order of the Board

Signed



Dr. Donald Vella
Company Secretary