

COMPANY ANNOUNCEMENT

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

Approval of Application for Authorisation for Admissibility to Listing – Rights Issue

Date of Announcement	14 February 2024
Reference	117/2024
In terms of Chapter 5 of the Capital Markets Rules	

QUOTE

Reference is made to the company announcement (116/2024) issued by the Company on 1 February 2024 in terms of which it was announced that the Company had submitted an Application for Authorisation for Admissibility to Listing to the Malta Financial Services Authority requesting approval of a prospectus (the “**Prospectus**”) in relation to the offer of rights to Eligible Shareholders to subscribe to up to 65,825,806 new ordinary shares of a nominal value of €0.50 per share in the Company (the “**Rights Issue**”).

The Company is pleased to announce that its Application for Authorisation for Admissibility to Listing has been approved by the Malta Financial Services Authority. Accordingly, the Board of Directors of the Company is to proceed to give effect to the Rights Issue and subsequent issue and allotment of new ordinary shares in the issued share capital of the Company. The Rights are to be issued and allocated on the basis of the ratio of four new ordinary shares for every nine ordinary shares held by those shareholders (the “**Eligible Shareholders**”) appearing on the register of members of the Company as at the close of business on the 20 February, 2024 (the “**Record Date**”) at an offer price of €0.50 per new ordinary share. Through the Rights Issue, and assuming the take up in full of all new ordinary shares, the number of issued shares in the Company would increase from 148,108,064 to 213,933,870 ordinary shares of a nominal value of €0.50 per share, equivalent to an increase of 44% in the issued share capital of the Company.

Once issued, the new ordinary shares shall be admitted to listing and trading on the Official List of the Malta Stock Exchange and shall form part of the only class of shares of the Company in issue, and shall accordingly have the same rights and entitlements as the shares of the Company currently in issue.

In terms of the Prospectus, the offer of rights to subscribe to up to 65,825,806 new ordinary shares of a nominal value of €0.50 per share in the Company as aforesaid shall be first made, on a pre-emptive basis, to Eligible Shareholders. Eligible Shareholders shall be entitled to subscribe to four new ordinary shares for every nine ordinary shares held as at the Record Date (the “**Proportionate Entitlement**”), at a price of €0.50 per share (the “**Offer Price**”). Eligible Shareholders shall be entitled to assign all or part of their rights during the Rights Issue offer period (the “**Assigned Rights**”).

In terms of the allocation policy set out in the Prospectus, in allocating the new ordinary shares, the Company shall first satisfy in full the exercise by the Eligible Shareholders of their Proportionate Entitlement, including any Assigned Rights. Any Proportionate Entitlement or part thereof which is neither accepted nor validly assigned or paid for by Eligible Shareholders eligible for the Rights Issue as at the closing date of the offer period shall constitute lapsed rights (the “**Lapsed Rights**”) and the balance of new ordinary shares in an amount equivalent to Lapsed Rights shall constitute excess shares (the “**Excess Shares**”). An amount of up to 20,846,827 Excess Shares shall be allocated to institutional investors pursuant to placement agreements with the Company. Thereafter, the remaining Excess Shares, if any, shall be allocated to: (a) Eligible Shareholders who have accepted their Proportionate Entitlement in full and applied for Excess Shares during the Offer Period; and (b) to the general public.

In anticipation of the proposed Rights Issue, the majority shareholder of the Company, the Government of Malta, provided an irrevocable undertaking to the Company that it shall subscribe to its Proportionate Entitlement in full, subject to it renouncing to such portion of its Proportionate Entitlement as would enable the Company to satisfy subscriptions or applications for Excess Shares by institutional investors or the general public as aforesaid, which remain unsatisfied in full or in part, and further provided that it shall retain such portion of its Proportionate Entitlement so as to enable it to retain at least 70% of the issued share capital of the Company following the issue of the new ordinary shares pursuant to the Rights Issue. The Government of Malta has also irrevocably undertaken not to apply for Excess Shares, and has provided the Issuer with an irrevocable undertaking that it will not sell, dispose of or transfer, or agree to sell, dispose of or transfer any of the shares held by it from the date of the irrevocable undertaking to the date of completion of the offer.

Further information on the Rights Issue may be found in the Prospectus (to be published on the Company's website <https://malitainvestments.com/prospectus/investor-information/>, in the coming days).

UNQUOTE

By Order of the Board.

Signed



Donald Vella
Company Secretary