



MERCURY FINANCE

MERCURY PROJECTS FINANCE p.l.c.

1400, Block 14, Portomaso, St. Julian's, Malta

Co. Reg. No. C89117

COMPANY ANNOUNCEMENT

Promise of Sale for the shares in Mercury Car Park Limited

As of the date hereof, Mercury Towers Limited (the Guarantor) owns 1,500 Class 'B' ordinary shares in, and constituting 25% of the share capital of, Mercury Car Park Limited, a private limited liability company registered under the laws of Malta on 1 June 2017, having its registered office at Mangion Building, New Street Off Valletta Road, Luqa LQA 6000, Malta. Mercury Car Park Limited owns the existing constructions and airspaces of, and is intended to continue to own, develop, finish and eventually operate the car park within the Car Park Site underlying the Mercury Site (both such capitalised terms as defined in the Prospectus, and namely in the Registration Document dated 4th March 2019). Such car park is currently in shell form and consists of four storeys, of an approximate superficial area of 4,533 square metres on each level from bottom to top built on levels -6 to -3 commencing from 2.6 metres from sea level (datum) up and limited to 14.3 metres from sea level (datum).

The Company is informed that the Guarantor has entered into a promise of sale agreement dated 30 November 2021 (the "Agreement") with Bersella Holdings Limited (a private limited liability company registered under the laws of Malta on 6 March 2017, bearing registration number C79829) (the "Vendor") for the acquisition of 4,080 Class 'A' ordinary shares in, and constituting 68% of the share capital of, Mercury Car Park Limited, for a price of €9 million, subject to the conditions stated therein. The said price is payable as follows:

- A deposit of €450,000, out of which €100,000 had already been paid by the Guarantor to the Vendor prior to the Agreement and an additional €50,000 was paid on such agreement, and the balance of €300,000 due by way of deposit is to be paid in 6 consecutive monthly instalments of €50,000 each;
- The balance of the price amounting to €8,550,000 shall be payable on the final deed of sale to be completed by not later than 30 June 2022, with the option for the Guarantor to delay the payment of €1,000,000 thereof by up to one year until 30 June 2023, in which case it shall pay the same with interest at 6% per annum, and against the security to be given by the Guarantor or a shareholder thereof consisting of a first ranking and sole special hypothec on a property of an equivalent value or more.

The shares shall be transferred as free and unencumbered.

Directors

Joseph Portelli

Mario Vella

Peter Portelli

Stephen Muscat



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On its part, Mercury Car Park Limited is still indebted towards BNF Bank p.l.c. for a current outstanding principal amount of € 330,245.24, which is secured on the Car Park Site.

The Agreement provides for completion of the share transfer by not later than 30 June 2022. If and when such share transfer is completed, the Guarantor will become the owner of 93% of the share capital of, Mercury Car Park Limited, which will therefore become a subsidiary of the Guarantor.

Joseph Saliba

Company Secretary

13th December 2021

Directors

Joseph Portelli

Mario Vella

Peter Portelli

Stephen Muscat