



COMPANY ANNOUNCEMENT

The following is a company announcement by Mediterranean Investments Holding p.l.c. (C37513), pursuant to the Capital Markets Rules issued by the Malta Financial Services Authority.

€30,000,000 5.25% Mediterranean Investments Holding p.l.c. Unsecured Bonds 2027 guaranteed by CPHCL Company Limited

Basis of acceptance

Mediterranean Investments Holding p.l.c. (the “**Company**”) is pleased to announce the basis of acceptance for the €30,000,000 5.25% Unsecured Bonds 2027 guaranteed by CPHCL Company Limited (the “**New Bonds**” or the “**Bond Issue**”).

In terms of the Prospectus dated 31 May 2022 (the “**Prospectus**”), the New Bonds were available for subscription by holders of the 5% Mediterranean Investments Holding p.l.c. Bonds 2022 (the “**Maturing Bondholders**”) and holders of the 5.5% Mediterranean Investments Holding p.l.c. Bonds 2023 (the “**Existing MIH Bondholders**”).

The Company received a total of 4,541 applications (including applications under nominee) for a total value of €55,243,000.

Maturing Bondholders were given preference to subscribe for the New Bonds by surrendering their respective Maturing Bonds, subject to a minimum application of €5,000. Maturing Bondholders were also given the opportunity to apply for additional New Bonds with such additional amounts ranking *pari passu* with applications received from Existing MIH Bondholders.

Total Maturing Bonds transferred to the Company in exchange for New Bonds amounted to €28,988,200 representing 72.47% of the total Maturing Bonds. This amount was allocated in full.

Out of the total €30,000,000 New Bonds available for allocation and following allocation of Maturing Bonds as further detailed immediately above, a total of €1,011,800 in New Bonds were left available for allocation. This amount was allocated to Maturing Bondholders whose holding in the Maturing Bonds was less than the minimum subscription of €5,000 and were required to pay the difference between their current holding in the Maturing Bond and the minimum application amount of €5,000 in terms of the New Bonds to enable them to apply for the New Bonds (the “**Cash Top-Up**”). Applications by Maturing Bondholders subject to a Cash Top-Up were allocated the first €2,000 in New Bonds in full (such amount including the Maturing Bond amount held) and 6.66% of additional Cash-Top Up amounts applied for rounded up to the nearest €100.

As the New Bond was heavily over-subscribed, any additional New Bonds (not being Cash Top-Up) applied for by Maturing Bondholders and New Bonds subscribed for by Existing MIH Bondholders, were not allocated any Bonds.

In accordance with the Prospectus, interest on the New Bonds will commence on 6 July 2022 and refund of unallocated monies will be made by latest 5 July 2022. The New Bonds are expected to be admitted to listing on the Official List of the Malta Stock Exchange on 5 July 2022 and trading is expected to commence on 6 July 2022.

Redemption of outstanding amounts in the Maturing Bonds together with payment of interest up to and including 5 July 2022 will be made on 6 July 2022.

The Board of Directors of the Company would like to thank the Maturing Bondholders, Existing MIH Bondholders, the Sponsor, Manager & Registrar and Authorised Financial Intermediaries for the support shown in this Bond Issue.


Stephen Bajada
Company Secretary

28 June 2022