

**Mizzi Organisation Finance p.l.c. announces Bond Allotment Policy**

€30,000,000 6.2% Bonds 2016-2019

The Board of Directors of Mizzi Organisation Finance p.l.c. (the "Company") is pleased to announce the allotment policy to be applied on the applications received upon opening of subscription lists on the 23<sup>rd</sup> November 2009. Demand for the bonds was remarkable and as a result the Company closed subscription lists shortly after opening and exercised the over-allotment option in full, thereby increasing the issue from €25,000,000 to €30,000,000,.

The Company received 1,321 applications from existing bondholders of the 6.7% Bonds 2009-2012 for a value of €20,065,300, representing an acceptance rate of more than 84.3% after taking into consideration the receipt of top-up amounts. These applications will be met in full.

Applications received from 'Mizzi Applicants' totalled €1,592,400 and due to the shortfall between the reserved portion for the 2002 Bondholders and the actual amount received, all applications from Mizzi Applicants will also be met in full.

Furthermore, subscriptions received at the 'Preplacement' Stage totalled €31,132,200 and since the total amount available for allocation against Preplacement subscriptions was €6,342,300, the Company satisfied *circa* 20.4% of subscriptions at the Preplacement Stage and refunded €24,789,900 to Authorised Financial Intermediaries.

On 23<sup>rd</sup> November, the Company received a further 2,933 applications with a value of €27,975,000. Due to the over-whelming demand and the availability of only €2,000,000 for General Public subscribers, the Directors of the Company decided to allot a minimum of €600 to each Applicant together with a further allotment of *circa* 1.04% rounded to the nearest €100 nominal.

Interest on the Bonds will commence as from 1<sup>st</sup> December 2009. Allotment letters and refunds of un-allocated monies will be made by not later than Monday, 7<sup>th</sup> December 2009.

The Board of Directors would like to express its sincere thanks to the investing public, institutional investors, financial intermediaries and the banks for their strong and widespread support in the bond issue.



Hugh Mercieca  
Company Secretary

Issued on Monday, 30<sup>th</sup> November 2009