



Malta Properties

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Malta Properties Company p.l.c. (“**the Company**”) pursuant to Malta Financial Services Authority Listing Rules. This statement is based on the unaudited management accounts of the Company up to 31st March 2016 and other financial information.

Quote

INTERIM DIRECTORS’ STATEMENT

In March 2016, Malta Properties Company p.l.c. (MPC) published its preliminary statement for the year ended 31st December 2015, showing an increase in revenue over the prior year. The Board of Directors notes that, throughout the last few months, revenue streams have remained stable and are in line with the Company’s expectations.

MPC continues to focus its effort on its strategy – to redevelop the Company’s commercial property portfolio to achieve maximum long term value. GO p.l.c. (GO) remains the Company’s anchor tenant, while negotiations are being undertaken with other parties for properties being vacated by GO.

During April 2016, the Malta Environment Planning Authority (MEPA) issued the permit for the construction of a state-of-the-art Data Centre on the site known as the Zejtun Exchange. Construction of the Data Centre block and offices is expected to commence in a few months’ time. Moreover, the Company has been preparing for the building alterations and refurbishment of its Floriana property, which is going to be vacated by GO in the coming month. The first few months of 2016 also saw the start of the demolition of the existing building in Marsa to make space for a new small exchange which will allow GO to relocate its equipment from the main building, which is earmarked for major redevelopment in a few years’ time.

The Company is also currently engaged in discussions regarding its St. George’s property in St. Julians. As announced, MPC has been approached by a third party with proposals for a potential mixed-use development which would incorporate this site.

During the last year, the Company was successfully spun-off from its former parent, GO, and listed as a separate entity on the Malta Stock Exchange, where its shares have been trading ever since. The Company is now focused on the management of its €54 million property portfolio in order to maximise long term value for its shareholders.

Unquote

Dr. Francis Galea Salomone LL.D.
Company Secretary
10th May 2016