



Malta Properties Company plc
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COMPANY ANNOUNCEMENT

The following is a company announcement issued by Malta Properties Company plc (the "Company") pursuant to Listing Rule 5.16.1 of the Malta Financial Services Authority Listing Rules.

Quote

During the second half of 2018 the Group has continued its leasing operations and the development of its available properties for leasing purposes. The construction of the Zejtun exchange and data centre is progressing in line with the planned timelines and the project is expected to be completed by the end of next year. While its long-term agreements with GO p.l.c., Vodafone Malta and Finco Trust Services Limited continue, the Group has completed and fully leased out its last office at the newly refurbished premises, 'The Bastions', in Floriana to the Planning Authority. The new Birkirkara Exchange is near completion and is expected to be handed over to GO p.l.c. at the beginning of next month. The Zejtun development continues to be funded through MPC's banking facilities for the project, whilst all the other developments were fully funded through the Group's internal funds.

As already advised through previous announcements, during the third quarter of 2018, the Group finalised the deed of sale of its Sliema Old Exchange site for a consideration of €5 million, and entered into a promise of sale agreement for its St. George's site. The transfer of the newly built exchange from Mercury House to GO p.l.c. is still in progress.

The Company is still in discussions with SmartCity (Dubai) FZ-LLC regarding the possible acquisition of 91% of the shares in SmartCity (Malta). The Company is in the final stages of its evaluation of the potential acquisition. Any eventual agreement would be subject to general meeting approval, various terms and conditions, satisfactory due diligence and regulatory approvals.

The Group's financial performance remains satisfactory and is expected to be in line with the Group's projections for 2018. The Company expects to remain in a healthy financial position.

Unquote

A handwritten signature in blue ink, appearing to read 'F. Galea Salomone', written over a horizontal line.

Dr. Francis Galea Salomone LL.D.
Company Secretary

24 December 2018