



MELITE

COMPANY ANNOUNCEMENT

Melite Finance p.l.c.

Approval by Bondholders of discontinuation of listing Launch of Buy-Back process Suspension of trading of Bonds

Date of Announcement	23 July 2024
Reference	54/2024
In terms of Chapter 1 of the Capital Markets Rules	

The following is a company announcement issued by the Board of Directors of Melite Finance p.l.c. (the “**Company**”).

QUOTE

Reference is made to company announcement MTE53/2024 dated 5th July, 2024, wherein the Company announced that it notified all holders of the €9,250,000 secured bonds of a nominal value of €100 per bond redeemable at their nominal value on 23rd November, 2028, bearing interest at the rate of 4.85% per annum and having ISIN number MT0002031202, issued pursuant to the prospectus of the Company dated 12th November, 2018 (the “**Bonds**”) appearing on its register of bondholders as at the 5th July 2024 (the “**Bondholders**”) that a meeting of Bondholders (the “**Bondholders’ Meeting**”) was to be held on the 23rd July 2024 in order for Bondholders to consider, and if thought fit, approve, the discontinuation of listing of the Bonds from the Official List of the Malta Stock Exchange, pursuant to Capital Markets Rules 1.22.2 and 1.22.3.

A. *Approval of resolution for discontinuation of listing of the Bonds*

The Company hereby announces that, after determining that a quorum of Bondholders was reached at the Bondholders’ Meeting in accordance with the Capital Markets Rules, the following resolution was put to a vote, by means of a poll called exclusively for this purpose, and subsequently unanimously approved by all Bondholders represented and entitled to vote at the Bondholders’ Meeting, being holders of 97.137% in nominal value of the outstanding amount of the Bonds in issue:

*That, in fulfilment of the procedures specified in Capital Markets Rules 1.22.2 and 1.22.3, in terms of Appendix 1.1 to Chapter 1 of the Capital Markets Rules and Capital Markets Rules 1.22 – 1.26, with effect from no later than 30 days following filing of the application for the discontinuation of listing of the Company’s €9,250,000 secured bonds of a nominal value of €100 per bond redeemable at their nominal value on 23 November, 2028 bearing interest at the rate of 4.85% per annum and having ISIN number MT0002031202 (the “**Bonds**”) with the Malta Financial*



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Services Authority, and subject to the Company receiving acceptances on its prospective offer to repurchase all Bonds in issue at par from holders of 95% in nominal value of all Bonds in issue, the discontinuation of listing of the Bonds from the Official List of the Malta Stock Exchange be and is hereby approved and the Board of Directors of the Company be and is hereby authorised and empowered to take all necessary steps, and to execute all necessary documents, to give effect to the discontinuation of listing of the Bonds from the Official List of the Malta Stock Exchange. In the event that the Company receives acceptances on its prospective offer to repurchase all Bonds in issue at par from holders of less than 95% in nominal value of all Bonds in issue, the Board of Directors is hereby authorised to inform the Malta Financial Services Authority that the condition upon which the application for discontinuation of listing of the Bonds from the Official List of the Malta Stock Exchange is dependent has not been met, and the Board of Directors of the Company be and is hereby authorised and empowered to take all necessary steps, and to execute all necessary documents, to cancel the application for discontinuation of listing of the Bonds from the Official List of the Malta Stock Exchange.

As a result, an application for the discontinuation of listing of the Bonds from the Official List of the Malta Stock Exchange with effect from 22nd August 2024 has been delivered to the Malta Financial Services Authority (the “**MFSA**”) on the date hereof, pursuant to Capital Markets Rule 1.23.

B. Initiation of buy-back process

Following the above resolution becoming effectual and the submission of the application for the discontinuation of listing of the Bonds from the Official List of the Malta Stock Exchange as aforesaid, the Company shall proceed to invite bondholders appearing on the Company’s register of bondholders as at 24th July 2024 (the “**Eligible Bondholders**”) to accept the Company’s offer to acquire the Bonds held by them during a period which is expected to run from 29th July 2024 at 09:00 to 8th August 2024 at 17:00 (both days included) (the “**Buy-Back Period**”) at the price of €100 per Bond (the “**Buy-Back**”).

On 26th July 2024 the Company shall dispatch an acceptance form (the “**Acceptance Form**”) and explanatory covering letter relative to the Buy-Back process to all Eligible Bondholders. Eligible Bondholders interested in participating in the Buy-Back will have until 8th August 2024 to return the Acceptance Form, duly executed, to the Company at its registered office. Once received, Acceptance Forms shall be remitted by the Company to Lombard Bank Malta p.l.c. (C 1607), acting as registrar and collecting & paying agent for the purposes of the Buy-Back (the “**Registrar and Collecting & Paying Agent**”).

The Company, acting through the Registrar and Collecting & Paying Agent, shall only accept to repurchase the Bonds:

- i. following the submission by Eligible Bondholders of a valid Acceptance Form pursuant to which Eligible Bondholders accept to sell all (but not part of) the Bonds held by them to the Company; and
- ii. following confirmation by the Registrar and Collecting & Paying Agent that Eligible Bondholders holding in aggregate at least 95% in nominal value of all of the Bonds in issue have accepted to sell all (but not part of) the Bonds held by them to the Company.



Subject to the above two conditions being met, Eligible Bondholders who submit their Acceptance Form on or prior to 8th August 2024 will receive payment for the Bonds acquired by the Company on 22nd August 2024.

C. Suspension of trading of the Bonds

Furthermore, as was previously set out in company announcement MTE53/2024, for the purpose of facilitating the Buy-Back, pursuant to Capital Markets Rule 1.17 the Company had filed a request with the Malta Stock Exchange and the Malta Financial Services Authority for trading in the Bonds to be suspended with effect from 24th July 2024 (following announcement by the Company that the resolution for the discontinuation of listing of the Bonds from the Official List of the Malta Stock Exchange has been approved – *section A above refers*) until immediately prior to the discontinuation of listing of the Bonds taking effect or until such time as the Board of Directors concludes that it will not be possible to reach the Minimum Threshold, whichever is the earlier. The request made by the Company was upheld by the MSE and the MFSA and, accordingly, trading in the Bonds shall be suspended with effect from tomorrow, the 24th July 2024. Suspension in the trading of the Bonds will mean that Bondholders will not be able to dispose of their Bonds throughout the period during which the suspension remains in effect, including the Buy-Back Period.

Further announcements relative to the Buy-Back process and discontinuation of listing of the Bonds shall be issued in due course.

UNQUOTE

By order of the Board of Directors of Melite Finance p.l.c.

Malcolm Falzon
Company Secretary