

PLAN

GROUP

Reference:

PLN 002

Announcement date:

22 December 2023

The following is a Company Announcement issued by PLAN Group p.l.c. (the “**Company**”) in compliance with the Capital Markets Rules issued by the Malta Financial Services Authority:

QUOTE

Reference is made to the previous company announcement of the Company (reference number PLN 001) wherein the Company announced the results of the offer to the public of €12 million 5.75% secured bonds 2028 (the “**Secured Bonds**”). The Secured Bonds were admitted to listing on 29 November 2023 and were assigned ISIN MT0002771203. Trading commenced thereafter on 30 November 2023.

The Company is pleased to announce that, as anticipated in the prospectus dated 8 November 2023, (the “**Prospectus**”), its fully owned subsidiary, PLAN (BBG) Limited (C 106559) (“**PLAN BBG**”), acquired a site in Birzebbuga, Malta, comprised of three adjacent portions of land, as further detailed in the Prospectus (the “**Birzebbuga Site**”). The Birzebbuga Site was acquired by PLAN BBG by virtue of a public deed of sale and constitution of hypothecs dated 7 December 2023, in the records of Notary Dr Katia Farrugia Cachia. The total cost of acquisition, which amounted to €10,429,595, of which €9,923,420 comprised the purchase consideration, was financed by net proceeds from the issue of Secured Bonds. The net proceeds were released by Equinox International Limited (C 29674) (the “**Security Trustee**”) (in its capacity as security trustee), in accordance with the provisions of a security trust deed effective 8 November 2023 by and between the Company, PLAN BBG and the Security Trustee.

Pursuant to the said deed, PLAN BBG (as guarantor of the Company’s obligations under the issue of Secured Bonds) and the Company constituted certain collateral over their respective assets, in favour of the Security Trustee, as security trustee, for the benefit of bondholders. Such collateral consisted of a general hypothec over the respective assets of the Company and PLAN BBG for the full nominal value of the Secured Bonds and interest thereon; a special hypothec by PLAN BBG over the Birzebbuga Site for the full nominal value of the Secured Bonds and interest thereon; and a special privilege by PLAN BBG over the Birzebbuga Site for the abovementioned purchase consideration of €9,923,420. The deed of sale and constitution of hypothecs was registered in the Public Registry in Malta on 21 December 2023.

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In addition, the Company and the Security Trustee entered into a share pledge agreement, pursuant to which the Company pledged its shares in an affiliate company, GAP Group Investments (II) Limited (C 75856) in favour of the Security Trustee, as security trustee for the benefit of bondholders, as further detailed in the Prospectus.

Following constitution of the collateral detailed above and, accordingly, the fulfilment of the conditions specified in the Prospectus, the Security Trustee released the balance of the net proceeds raised from the issuance of the Secured Bonds, to the Issuer, for the utilisation thereof for general corporate funding purposes of PLAN Group.

UNQUOTE



Paul Attard
Company Secretary