



COMPANY ANNOUNCEMENT

The following is a company announcement issued by Pendergardens Developments plc pursuant to Chapter 5 of the Capital Market Rules:

Quote

The Board of Directors of Pendergardens Developments plc wishes to inform the general public that the Company shall not be publishing the Financial Analysis Summary for the current year, which position has been agreed upon with the MFSA, and this in view of the imminent redemption of the 6% Pendergardens Developments plc Secured Bonds (MT0000791211) ("**Bonds**").

The outstanding amount on the Bonds currently stands at €19,672,800. The said redemption of Bonds shall be funded from the sinking fund reserve as to €13,600,000 and the balance from an undrawn bank loan facility. Further details on the afore-mentioned sinking fund reserve and bank loan facility are found in notes 7 and 11 respectively of the Annual Financial Report of the Company for the financial year ended 31 December 2021, published on 22 April 2022.

Following the redemption of the Bonds, the Company shall cease to be an Issuer in terms of the Capital Markets Rules.

In this respect, the Board confirms that the Bonds will be fully redeemed on 29 July 2022 and as such, trading in the Bonds shall cease on 13 July 2022.

Unquote

Dr. Massimo Vella
Company Secretary

21st June 2022