



1st April, 2002

Company Announcement issued by Plaza Centres plc

Notice is hereby being given in terms of Malta Stock Exchange Bye-Law 6.05.04(vi) that we have received notice from Gee Five Ltd that they have reached an agreement to sell to Middle Sea Valletta Life Assurance Co Ltd (MSV) 770,000 ordinary shares. This block of shares amounts to 8.1%, which when added to the shareholding already held by MSV of 14% adds up to 22.1% and makes Middle Sea Valletta Life Assurance Co Ltd the single largest shareholder in Plaza Centres plc. Middle Sea Valletta Life Assurance Co Ltd is owned by Middlesea Insurance plc with 51% shareholding, Bank of Valletta plc with 39% shareholding and Munich Re with 10% shareholding. Both Middlesea Insurance plc as well as Bank of Valletta plc are listed on the Malta Stock Exchange.



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