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COMPANY ANNOUNCEMENT

Bond Allocation Policy

The following is a Company Announcement issued by Simonds Farsons Cisk p.l.c. pursuant to Malta Financial Services Authority Listing Rule 8.7.12.1

Quote

Simonds Farsons Cisk p.l.c. (the “Company”) is pleased to announce the basis of acceptance for the issue of €15 million 6% Bonds due 2017 – 2020 (the “**Bonds**” or the “**Bond Issue**”) which closed immediately after the Public Offer opened on Tuesday 1st June 2010.

The Company received 5,120 applications for the Bond Issue for a total of €45.98 million, which is €30.98 million in excess of the aggregate principal amount of the Bonds being issued.

The Company gave preference to applications for the Bonds to the following categories of applicants (“**Preferred Applicants**”), and reserved €11 million (the “**Preferred Portion**”) for this purpose:

1. Existing holders of 6.6% Simonds Farsons Cisk plc Bonds due 2010-2012 as held on 6 May 2010 (“**Existing Holders**”), whose applications were guaranteed in full up to the level of their existing holding together with any rounding up as required to the nearest integral multiple of €100 (the “**Guaranteed Amount**”), and in respect of whom an amount of €10 million (or 66.66% of the Bond Issue) were reserved; and
2. Shareholders and Directors of Simonds Farsons Cisk p.l.c. and employees of the Farsons Group as at 6 May 2010, in respect of whom an amount of €1 million was reserved.

Existing Holders submitted 1,854 applications with a total value of €15.78 million.

Shareholders, Directors and employees submitted 341 applications with a total value of €5.50 million.

The Company also received 2,925 applications from the general public with a total value of €24.70 million.

Allocation Policy

The Company decided to satisfy applications on the following basis.

Preferred Portion

Existing Holders were allocated €10 million, being part of the Preferred Portion as explained above and arrived at on the basis of an allocation of the Guaranteed Amount and a further 29.019% of the remaining amount of each application, all amounts duly rounded as applicable. The unallocated balance of €5.78 million was carried forward for participation, on a pari passu basis, in the Public Offer.

Shareholders, Directors and employees were allocated €1 million as explained above, arrived at on the basis of a minimum allocation of €1,100 per application and a further 12.205% of the remaining amount of each application, all amounts duly rounded as applicable. The unallocated balance of €4.50 million was likewise carried forward for participation, on a pari passu basis, in the Public Offer.

Public Offer

Total applications amounting to €34.98 million were submitted for participation on a pari passu basis at the Public Offer stage, at which stage the remaining balance of the Bond Issue, amounting to €4 million, was available for allocation. At this stage, all applications were satisfied by the allotment of a minimum of €700 per application and a further 3.497% of the remaining amount of each application, all amounts rounded down as applicable.

Interest on the Bonds will commence on 9th June 2010. The dispatch of allotment advices and refunds of unallocated monies will be made by Wednesday 16th June 2010. The Bonds are expected to be admitted to listing on the Official List of the Malta Stock Exchange on Thursday 17th June 2010, and trading expected to commence on the following business day, Friday 18th June 2010.

The Board of Directors of Simonds Farsons Cisk p.l.c. thanks the investing public, institutional investors, authorised financial intermediaries and the banks for their overwhelming support for this Issue.

Unquote



Arthur Muscat
Company Secretary

9th June, 2010