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## **COMPANY ANNOUNCEMENT**

*The following is a Company Announcement by Simonds Farsons Cisk p.l.c. pursuant to the Malta Financial Services Authority Listing Rule 5.13.*

### ***Quote***

#### ***Statement of intent on vision concerning the re-use of non-operational land at Mriehel***

The Board of Directors hereby announces that it continues to give much thought to the best use of the Group's property portfolio with a view to enhancing shareholder value.

The substantial investment made in growing the Group's brands and business over the past years has seen the Brewery's production facilities shift gradually towards the south part of its Mriehel site pursuant to the Brewery Development Master-plan. The inauguration of the new Brewhouse in September 2012 will serve to facilitate the eventual release of c. 23,000 m<sup>2</sup> of land (including the Brewery façade) in a prime site for commercial development in line with the new 'commercial' zoning status of this area.

The Board is committed to pursuing the various property development options on the Group's non-operational land at Mriehel following the extensive initial studies which are currently under way.

The Board's vision is for a high quality destination to be known as the 'Farsons Business Park', embracing a holistic plan for the re-development of the land. Implementation is likely to be carried out in a phased manner over a number of years, and would be dependent on the feasibility of each element of the project as indicated by studies which will be commissioned and updated going forward. The Company shall initiate a dialogue with potential partners and other stakeholders be they investors, tenants, operators and the community generally.

It is estimated that when fully developed around 45,000m<sup>2</sup> of commercial development could be achieved, including c. 10,000m<sup>2</sup> of retail and service areas, bars and restaurants as well as c. 30,000m<sup>2</sup> comprising a business centre, offices and including parking facilities for over 1,000 cars and other uses.

The initial development phase would likely emphasise the heritage aspect of the Group, incorporating the old brewhouse into a new Farsons Visitors Centre. Discussions are ongoing with various stakeholders including Heritage Malta, so as to optimise the heritage, cultural and tourism potential of such a Visitors Centre. It is envisaged that beyond the Group's brands and corporate heritage, the visitors' experience would portray the social and industrial history of Malta and its people.

The Board is currently also engaged in analysing the various options potentially available to restructure the Farsons Group in a manner which would allow the necessary focus and expertise to be brought to bear on the redevelopment project and facilitate its implementation. One option under consideration is the restructuring of Trident Developments Limited as a PLC in its own right to undertake this investment.

It is envisaged that over the next eighteen months the Board will conduct further studies and decide on how best this vision can be turned into reality.

A concept overview was presented to the shareholders following the 66<sup>th</sup> Annual General Meeting held on 20 June 2013.

*Unquote*

A handwritten signature in black ink, appearing to read 'Antoinette Caruana', with a stylized initial 'A'.

Antoinette Caruana  
Company Secretary

20<sup>th</sup> June 2013