

## **COMPANY ANNOUNCEMENT**

*The following is a Company Announcement issued by Simonds Farsons Cisk p.l.c. (the “Company”) pursuant to Chapter 5 of the Capital Markets Rules as issued by the MFSA in accordance with the provisions of the Financial Markets Act (Chapter 345 of the Laws of Malta) as they may be amended from time to time.*

### **Quote**

#### **Restructuring of the Food Business in a separate listed entity**

In the Directors’ Reports forming part of the Annual Reports for the years ended 31 January 2023 and 2024, it was stated that a strategic review was being undertaken of opportunities for the further expansion of the Food Business of the Farsons Group (currently carried out by Quintano Foods Limited and Food Chain Limited). It was noted that as part of this review the Board of Directors of the Company would inter alia be considering the benefits and advantages that may accrue to the Food Business, the Company, its shareholders and other stakeholders from a potential restructuring of the Food Business in a separate listed entity. The Interim Report for the six months to 31 July 2024 (published on 25 September 2024) stated that “this strategic review is approaching completion and that detailed proposals will be brought before the shareholders in due course.”

Having carefully considered the outcome of the strategic review referred to above, the Board of Directors has concluded that the further growth of the Food Business as well as the interests of the Group, its shareholders and other stakeholders would be best served through its reorganisation by way of a Spin-off of the Food Business as a separate legal entity that would be listed on the Malta Stock Exchange.

The Board envisages the issuance of a number of ordinary shares in the (to be) newly listed entity that would equate to the same number of ordinary shares in issue under Simonds Farsons Cisk p.l.c. A dividend in specie would then be distributed to the current shareholders of the Company, and hence each shareholder would receive an equivalent number of shares in a newly listed entity.

The Board has authorised executive management to initiate the requisite legal, regulatory, taxation and related processes and measures that would enable this separate listing to take place. The approval of the shareholders in a General Meeting will be required for the implementation of any restructuring, and therefore the matter will be brought before the

shareholders in due course once all the preparatory measures have taken place and required regulatory and other consents are obtained. The Board of Directors further believes that the second half of 2025 would be the appropriate timeframe within which to implement the restructuring of the corporate framework of the Simonds Farsons Cisk p.l.c. Group as identified above.”

*Unquote*

**BY ORDER OF THE BOARD**



Nadine Magro  
Company Secretary

27<sup>th</sup> November 2024