

Ref: TML 134/2024

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Tigné Mall p.l.c. (C 35139) (the “Company”) in terms of Chapter 5 of the Capital Markets Rules issued by the Malta Financial Services Authority

Quote

Conditional Voluntary Public Takeover Bid – End of Acceptance Period

Reference is made to the conditional voluntary public takeover bid for the acquisition of the entire issued share capital of the Company (the “**Voluntary Bid**”) launched by Marsamxett Properties Ltd (C 106474) (the “**Offeror**”) by means of an offer document dated 13 September 2024 (the “**Offer Document**”). The acceptance period for the Voluntary Bid ended on the 7 October 2024 at 12:00 hours (CET).

The Company has today been informed by the Offeror that Rizzo, Farrugia & Co (Stockbrokers) Ltd, in its capacity as Manager, Registrar, Collecting Agent and Paying Agent have, as at the end of the acceptance period received valid acceptances in respect of a total of 25,483,208 ordinary shares, representing just over 45.18% of the entire issued share capital of the Company (the “**Acceptance Shares**”).

The Offeror has also informed the Company that it considers all the conditions set out in the Offer Document as being fully satisfied and that the Voluntary Bid is now unconditional in all respects.

The transfer of the Acceptance Shares to the Offeror is expected to be completed by not later than close of business on the 22 October 2024. Upon completion of the transfer of the Acceptance Shares, the Offeror is expected to hold 53,504,689 ordinary shares, reflecting just under 94.87% of the issued share capital of the Company. Accordingly, the Offeror confirmed its intention to exercise its right to require all the Company’s remaining shareholders to sell and transfer to the Offeror the remaining shares in the Company (the “**Squeeze-out**”). Following completion of Voluntary Bid and the exercise of the Squeeze-out, the Offeror intends to apply for the de-listing of the ordinary shares.

A copy of the notification received from the Offeror is attached to this Company Announcement as Annex 1.

The Company will keep the market updated in accordance with the Capital Market Rules.

Unquote

By order of the Board



Dr Maria Formosa Bonello
Company Secretary

9 October 2024



Marsamxett Properties Ltd.
Nineteen Twenty Three, Valletta Road,
Marsa, MRS 3000,
Malta

The Directors

Tigné Mall p.l.c.
Management Suite,
The Point Shopping Mall,
Pjazza Tigne Point,
Sliema TP 01,
Malta

October 9, 2024

Re: Conditional Voluntary Public Takeover Bid – Tigné Mall p.l.c. – Results

Dear Sirs,

We are writing further to our letter of September 13, 2024, announcing the launch of the conditional voluntary public takeover offer (the “**Bid**”) by Marsamxett Properties Ltd. (the “**Offeror**”) for the entire issued share capital of Tigné Mall p.l.c. (the “**Company**”), which ran for a period from and including September 16, 2024 at 08:30 hours (CET) up to and including October 7, 2024 at 12:00 hours (CET) (the “**Acceptance Period**”), as further described in the offer document dated September 13, 2024 (the “**Offer Document**”).

Specifically, following the close of the Acceptance Period, the Offeror hereby informs the Company of the following:

(i) Level of Acceptances as at the end of the Acceptance Period

Rizzo, Farrugia & Co (Stockbrokers) Ltd, in its capacity as Manager, Registrar, Collecting Agent and Paying Agent, has notified the Offeror that at the end of the Acceptance Period (12:00 hours (CET) on October 7, 2024), it had received an aggregate amount of 112 valid acceptance forms in respect of a total number of 25,483,208 shares in the Company, representing just over 45.18% of the entire issued share capital of the Company (the “**Acceptance Shares**”).

(ii) Satisfaction of Competition Conditions

The Offeror considers all the conditions set out in the Offer Document as being satisfied in full and thus the Bid is now unconditional in all respects.

(iii) Transfer of Acceptance Shares and the resulting holding of the Offeror

The Offeror has instructed Rizzo, Farrugia & Co (Stockbrokers) Ltd, in its capacity as Manager, Registrar, Collecting Agent and Paying Agent, to complete the transfer of the Acceptance Shares to the Offeror and to process the corresponding payments of the consideration due upon said transfer to the holders of the Acceptance Shares by no later than close of business on October 22, 2024.

The Offeror confirms that, as at the date hereof, it holds 28,021,481 ordinary shares issued by the Company, amounting to just over 49.68% of the issued share capital of the Company and that, upon the transfer of the Acceptance Shares to the Offeror as aforesaid, the Offeror will hold 53,504,689 shares in the Company, amounting to just under 94.87% of the issued share capital and, correspondingly, voting rights of the Company.

(iv) Squeeze-Out and De-Listing

In view of the fact that the Offeror will hold over 90% of all the issued share capital of the Company and, pursuant to the information set forth in sub-section 9.1 of the Offer Document, the Offeror confirms that it intends to exercise the right arising out of Capital Markets Rule 11.42 to require all the remaining shareholders to sell and transfer to the Offeror the remaining shares in the Company. Further information about this process will be made available in due course.

Pursuant to the information set forth in sub-section 9.2 of the Offer Document, following completion of the Bid and the exercise by the Offeror of the squeeze-out, the Offeror intends to apply for the de-listing of the Company shares as soon as practicable. Further updates will be made available also in this regard in due course.

Yours sincerely,



Annabel Hill
Director



Dorian Desira
Director