

Ref: TML 62/2018

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Tigné Mall plc (the "Company") pursuant to the Listing Rules issued by the Listing Authority.

Quote

By virtue of an agreement dated 10 September 2018, the Company entered into a promise of sale and purchase with MIDI plc, a public limited liability company registered in Malta with company registration number C-15836 and registered office at North Shore, Manoel Island, Gzira, Malta ("MIDI"), whereby MIDI promised to sell and transfer to the Company, which promised to acquire the temporary *utile dominium* of the remaining period of the original period of ninety nine (99) years, which commenced on the fifteenth day of June of the year two thousand (15/6/2000), by virtue of the emphyteutical grant signed between MIDI plc and the Government of Malta, relating to the Garage Complex, known as the T1 Car Park, which comprises 132 car parking spaces over three underground levels (the "Property"). Notary Dr. Pierre Attard was appointed by the parties to register the promise of sale agreement with the Inland Revenue Department.

The consideration for the sale and acquisition of the Property is four million, six hundred thousand Euro (EUR 4,600,000), payable as to the sum of two hundred thirty thousand Euro (€230,000) upon the execution of the promise of sale agreement and four million, three hundred seventy thousand Euro (€4,370,000) in full and final settlement of the consideration on the final deed of sale. The promise of sale agreement shall remain valid and effective up to the 30th November 2018.

Upon completion of the acquisition of the Property, the Company will come to own the *utile dominium* of the car parking facilities described above thereby increasing the number of car parking spaces owned by the Company from 223 to 355. Following its acquisition, the Property will be accounted for by the Company as property, plant and equipment in its statement of financial position.

Unquote



Dr Roderick Zammit Pace
Company Secretary

11 September 2018