



COMPANY ANNOUNCEMENT

24 April, 2008

The following is a Company Announcement issued by Tumas Investments p.l.c. pursuant to the Malta Financial Services Authority Listing Rule Chapter 8 in respect of the audited annual accounts of Spinola Development Company Limited as guarantor of the company's bond issue.

The guarantor's financial statements have been approved in accordance with the requirements of International Financial Reporting Standards and have been audited in accordance with International Standards on Auditing. The Boards of Directors have today authorised for issue these audited accounts, which will be available on the Tumas Group website: www.tumas.com

A handwritten signature in black ink, appearing to read "RS", with a horizontal line underneath.

Ray Sladden
Company Secretary.

Directors: George Fenech, Ray Fenech, Ray Sladden, Lino Spiteri

Tumas Group Head Office, Level 20, Portomaso Business Tower, Portomaso, PTM 01, Malta. Tel: (356 2137 2347 Fax: (356) 2137 2358

e-mail: tgcorporate@tumas.com Website://www.tumas.com
Company Reg. No: C27296