



YACHT LIFT MALTA P.L.C.
COMPANY ANNOUNCEMENT

REF: 70/2023

The following is a company announcement issued by Yacht Lift Malta p.l.c. (C 78281) (hereinafter referred to as the “Company”) of 129-130, Ta' Xbiex Seafront, Ta' Xbiex, XBX 1028 issued in terms of the Prospects MTF Rules of the Malta Stock Exchange, regulating the Prospects MTF Market, the market regulated as a multilateral trading facility operated by the Malta Stock Exchange

Further Update on the Company

QUOTE

Following recent developments stemming from further negotiations and with reference to the announcement dated the 2nd of August 2023, YCT 58, it is hereby announced that Mr. Daniel Debono will no longer be proceeding with the acquisition of 33% of the Company's shares. Instead, the shares in question will now be acquired by Mr. Chris Pullicino and Ms. Roberta Garzia. Simultaneously, Mr. Daniel Gatt will be relinquishing his 50% shareholding, while Mr. Giuseppe Farrugia will be divesting 16% of his shares. Consequently, the revised shareholding structure will be as follows:

- Mr. Giuseppe Farrugia : 34%
- Mr. Chris Pullicino: 33%
- Ms. Roberta Garzia: 33%

This strategic realignment of ownership reflects the Company's commitment to its future growth and success.

Furthermore, the Company is pleased to announce the following composition of its management team:

- Mr. Chris Pullicino: Director of Finance
- Ms. Roberta Garzia: Director of Administration
- Mr. Giuseppe Farrugia: Director of Sales and Lift Operations

These appointments demonstrate the Company's dedication to bolstering its leadership and operational capabilities. The Company is actively working to meet all necessary regulatory requirements to facilitate the smooth transition of these changes. Further updates and developments regarding this transaction will be communicated in a timely manner.

UNQUOTE

A handwritten signature in blue ink, appearing to read 'David Gatt', with a long horizontal flourish extending to the right.

David Gatt
Company Secretary
Yacht Lift Malta PLC

20 November 2023